The Mining Journal

RAILWAY AND COMMERCIAL GAZETTE

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

No. 459.—Vol. XIV.] LONDON: SATURDAY, JUNE 8, 1844. [PRICE 6D.

SALE OF MACHINERY.—There will be exposed to SALE, BY PUBLIC ROUP, in the Royal Exchange Sale Rooms, Glasgow, on Wednesday, the 26th June next, at One o'clock afternoon, the following MACHINERY, connected with Cessnock Iron Works, Galston, Ayrshire, viz.:—1 HIGH PRESSURE BLOWING-ENGINE, steam cylinder 26-inches; BLOWING CYLINDER, 70-inches diameter, 7-feet stroke; THREE CIRCULAR BOILERS, 26-feet long, 7-feet diameter, one tube in each, 4th plate; an air-heater, condensing and connecting pipes, syphon heater pipes, in six rooms, with valves and connections; several new syphon pipes, a beam weighing machine, with half a ton weights, a filling machine, gangways, and water pipes, large and small, a small weighing machine, tool chests, barrows—all as presently on the ore ground of the works. As the whole must be sold off, with a view to wind up the affairs, the above will be exposed in one lot, at a low upset price. It may be proper to state, that, should any party purchase the above machinery, with a view to carry on the Cessnock Iron Works, it is believed the Duke of Portland's commissioners will recommend a suitable reduction in the lordships and feu-duty, from those charged in the present lease.

Further particulars may be learned by applying to Mr. Andrew Miller, writer, Paisley, or Robert Boyd, trustee, 114, Causeyside street, Paisley.

Galston, May 31.

MAESTEG IRON-WORKS.—The valuable and important IRON-WORKS, known as the MAESTEG, near Bridge-end, Glamorganshire.—Messrs. MUSGROVE and GADSDEN have received instructions to SELL, BY AUCTION, at the Mart, on Thursday, the 27th June, at Twelve o'clock (unless previously disposed of by private contract, of which due notice will be given), all that superior MINERAL PROPERTY, extending over 700 acres of land, abounding with COAL and IRONSTONE of the first quality, and held by several leases, at low quitrents. The BLACK-BAND IRONSTONE, of which the property contains several veins, of good thickness, has been successfully used at these works, in a large proportion, for the last fifteen months, producing excellent iron at a very low cost. The ERECTIONS and BUILDINGS are exceedingly complete, and consist of TWO BLAST-FURNACES, with good blowing engine, blast, coke ovens, refineries, air furnaces, cupola, managers', agents', and workmen's houses, shop, stables, wharf, warehouses, and other buildings—the whole in excellent condition; also underground and surface tramroads and railroads, and every requisite for the advantageous carrying on a concern of magnitude.

The works are well situate, at a convenient distance from a shipping port; their cost has already exceeded £60,000, and, to a spirited capitalist, or a public company, the net annual profits would amount to a very large sum.

For further information, applications may be made to Messrs. Rowland and Hann, White Lion-court, Cornhill; Mr. W. Llewellyn, Aberdare, South Wales, Glamorganshire; at Messrs. Musgrove and Gadsden's, 16, Old Broad-street, London; and the works may be viewed by applying thereat to the manager, Mr. Hampton.

TO BE SOLD, BY AUCTION, without reserve, on Monday, the 12th of August, 1844, at Carlstad, in Sweden, the IRON-WORKS of EDSVALLA, together with the SAW-MILLS, FARMS, and TENEMENTS appertaining thereto, situate at a distance of two Swedish miles from Carlstad.—For further particulars of this desirable property, the estimated value of which is about £36,000 sterling, apply to Messrs. Saw, Prescott, and Co., 45, Old Broad street.

FREEHOLD COPPER ROLLING-MILLS, HAMMER-MILL, FURNACES, REFINERY, FOUNDRY, and FACTORY, with very valuable water power, with a fall of above 5 ft. 6 in. on the River Wandle, in Garrett-lane, Wandsworth, Surrey. Daily equal to between 70 and 80 horse power, till well cautioned, with a Manager's Dwelling house, good Garden, commodious Workmen's Cottages, with Garden, and several valuable parcels of Meadow Land, containing altogether nearly 20 acres, most eligibly situate, within ¼ mile of Wandsworth, in the county of Surrey, and about 7 miles from London, TO BE SOLD, BY PRIVATE CONTRACT.

MESSRS. DRIVER have received instructions to DISPOSE of all the above most valuable and desirable FREEHOLD PREMISES, received from land-tax, which are new, and have for nearly a century and a half been worked by the Governor and Company of Copper Miners in England.

The premises comprise a convenient small DWELLING-HOUSE, for a manager, with a most excellent garden; a building, about 80 feet by 70 feet, called the ROLLING MILL, and a very capital iron water wheel, 10 feet diameter by 14 feet in width; a HAMMER-MILL, about 70 feet long, with two other water wheels, one 15 feet and the other 12 feet diameter; a new building, called the REFINERY and FOUNDRY, about 60 feet by 42 feet, with three furnaces; shafting, smoky warehouse, and a counting house; an Artesian Well, 140 feet deep, with 1-inch copper pipes; twelve workmen's cottages, and sundry parcels of most desirable and valuable meadow land, containing altogether about twenty acres.

Further particulars may be known upon application to Messrs. Driver, surveyors and land agents, 2, Birchin-lane-terrace, Parliament street, London, where a plan of the property may be seen.

SPELTER-WORKS FOR SALE.—TO BE SOLD, a SPELTER-WORKS, consisting of four furnaces, two existing crucs, pot arch, heavy crusher with 10-inch flat for reducing the ores, blacksmith's shop, warehouse, and every requisite for carrying on a work of this description. Coal, the former, and every requisite for carrying on a work of this description. Coal, the former, and every requisite for carrying on a work of this description. Coal, the former

civil engineer and mineral surveyor, who have reported that the estimates are amply sufficient, and that the project, after an investigation of the traffic, is sound and substantial.

The great experience of these two engineers in their respective engagements would, probably, form a sufficient guarantee that the estimate would not be exceeded; but, in order to place this beyond a doubt, arrangements have been made with contractors of ability and experience, who engage, on the security to be given, to perform the works, to provide the land and execute the works in all respects complete, and to the satisfaction of the engineers of the company and the Belgian Government, for the sum stated in the estimate.

The great proposal for the undertaking is for ninety years, with power to the Government, after thirty years, but not earlier, to re-purchase on the following terms:—The profits of the land guaranteeing seven per cent to be taken for the first thirty years the profits of the first of least amount to be definite during the average of the remaining five to be taken; 5 per cent to be added to this sum, and the Government must be great for the abandonment, for the remainder of the ninety years that are expired, such an annuity as those two amounts shall represent. In the event of the Government exercising this option of re-purchase, they are to take from the company the locomotive plant and carriages unlimited of all descriptions at a fair value. All rates and charges whatsoever, whether local or general.

The most important points in the terms of the grant have been arranged with the Belgian Government, and there is every reason for believing that the terms will be such as will render the work in all respects valuable as an investment of capital.

It is one of the conditions, that the Belgian Government will guarantee to the company a minimum rate of interest of 4 per cent on the cost of works, for a term of forty-six years from the completion of the works. The sum which this guarantee will cover will, it is expected, exceed £600,000, in which case a portion of the total capital represented by the payment of interest during the progress of the works will be recovered by the guarantee. To this portion of the contract the Government of the Chambers is required, which the Government propose to obtain in the present session.

The subscriptions to this work are provisional, and subject to the ratification by the Belgian Chambers, in the present session, of the 4 per cent. guarantee. Should such guarantee not be granted in the present session, the deposits will be returned to parties resident from the Government, and on the receipt the deposits will be returned to the subscribers, subject only to a deduction for expenses, not in any event exceeding £2 per share.

The capital to be raised is 12,500,000f., divided into 25,000 shares of 500f. each, on which a deposit of 20f. (£1) will be payable on allotment; a further instalment of 40f. per share will be required within three months after the passing of the law, and of 40f. per share will be required within each month after the passing of the law, and the subscribers to instalments, not exceeding 40f. per share, at intervals of not less than three months, one month's notice being given of each call. The directors are at liberty to declare the company formed when 12,500 shares shall have been subscribed for.

An announcement of this will be given to each subscriber on payment of his deposit, which receipt must be exchanged for certificates for shares at the office of the company in London, within twenty-one days after the first appearance of an advertisement regarding such exchange, such advertisement to be inserted once in the London Gazette, and three times in each of two daily morning London newspapers. The non-compliance with this condition will entail on the subscriber the forfeiture of his deposits.

Notice of calls will be given by advertisement in the *London Gazette*, and two daily morning London newspapers; and if any call on any share shall remain unpaid for twenty days after the day named, the share shall become absolutely forfeited. After three months (3f.) shall have been paid up, the shares will be transferable. After full payment of the amount of their shares, the holders will be exempted, on demand, to receive certificates payable to bearer, which will pass without transfer, like Exchequer Bills.

The instruments paid up will, from the passing of the law, or from their subscription, be considered as money, and until the line shall be opened throughout, bear interest at 4 per cent. per annum, from the respective times at which they shall have been paid.

The company will be constituted under the law as "*Société Anonyme*," the effect of which is to limit the liability of the shareholders to the amount of their respective shares, and to place the company in the same position as under an Act of Incorporation in England.

The management of the undertaking will be conducted by the directors, with a resident English director in Belgium, and an office in London, where information may be obtained by the proprietors. The foregoing statement will, it is believed, point out the most important features of the plan and constitution of the company; but it is to be distinctly understood, that the subscribers confide to the directors full powers for making such arrangements with the Government, and otherwise, in relation to the constitution, statutes, and other terms and conditions for the establishment of the company, as the directors shall on their behalf think fit. Power is reserved to the directors to add to their number, but more than three during the progress of the work; after the opening of the line, the directors may, at the options of the shareholders, be increased to any number and succeeding ten, of which each position as a general meeting of proprietors shall determine shall be Belgians.

The works will be executed under the superintendence of an English engineer.

The profits of the undertaking, after the opening of the line, either wholly or partially, will be appropriated as follows:—After payment of 4 per cent. per annum to the shareholders, the surplus will be divided as follows:—One-tenth to the shareholders, and one-tenth to the proprietors. Previous the construction of the railway, the allowance to the directors, including the English resident, is fixed at £600 per annum; and after such completion, at such a sum as the shareholders at a general meeting determine.

Application for shares should be made to Messrs. Thelluson Hankey & Co., 7, Mincing-lane, London, May 17, 1842.

N.B. The directors are confined to state, that, since the date of the prospectus, the terms have been definitively arranged with the Belgian Government.

THE SMOKE NUISANCE—COLLIER'S PATENT.

Our attention has been called to a plan for the entire prevention of smoke from the furnaces of steam-engines, breweries, distilleries, &c., and, from its having been proved before a committee of the House of Commons that it is possible to prevent the nuisance, there is little doubt but that the Legislature will pass some compulsory enactments—therefore, every plan is well worthy the serious consideration of all parties concerned. The one now under notice is the invention of Mr. E. H. Collier, C.E., of Rotherhithe, who has lately constructed some model furnaces consuming bituminous coal sufficient for about 100-horse power, at Rotherhithe, and which succeeds to admiration; not a particle of smoke is visible from the chimney, but even at the moment of feeding, and, from the most careful calculation, the pressure caused on that he ascertains that the saving in fuel, occasioned by the perfect combustion which is effected, and the entire absence of waste of the caloric engendered, is about 30 per cent. in ordinary cases; indeed, we satisfied to be on this point, that he offers to grant licenses for the use of the patent for half the saving effected in the common price of fuel as the only remuneration. It is of no consequence whether there is only one or 100 fires, the prevention of smoke can be successfully effected without alteration to the existing furnaces, and at a trifling expense. For marine purposes this plan is peculiarly adapted, and, indeed, holds out such advantages over the present system, that it, doubtless, must come into very general use. The existence of the smoke is got rid of—the fuel is never used as above drawn fast high, sufficient to carry off the carbonic acid. When the fires are arranged on this plan, the boilers of a 100-horse power engine, instead of being twenty-four feet long, as was formerly, and is still in many instances, the case with the old boilers, need be but ten—thus saving an entire section across the best part of the ship; and with the increased section fully carved out for marine purposes affording a saving of about 30 per cent. in room and weight, and in cost of fuel. The confidence of the patentee in these advantages appears to be fully borne out by the experiments, and they are, therefore, worthy the particular attention of all parties interested. The principle is exceedingly simple, being carried out by merely turning the flues through which the smoke and other combustibles pass off, from any number of furnaces, so as to pass the whole entirely off, from any number of furnaces, so as to pass the same, with a fresh supply of oxygen from the external air, through a distinct series of other furnaces, or in single furnaces by the addition of a small fire-grate, in which a clear fire is kept up; in marine boilers especially this fire is placed in the centre boiler; and in single furnaces, whether connected with steam-engine boilers, brewers' coppers, or, in fact, under any circumstances, it is made so adjacent to the main furnace, and not a particle of caloric is lost. Instead of carrying the flues from the furnace direct to the chimney, Mr. Collier brings them round the boiler, and through this additional grate, where the carbonated hydrogen, tar, sulphur, carbonic acids, and every part of the caloric portion of the coal, having received a fresh supply of oxygen, together form a most valuable combustible, which, in passing over the incombustible fuel, is entirely consumed, and carbonic acid and the incombustible parts only escape, which are, of course, entirely harmless. In the model furnace mentioned, at thirty feet from the chief fire a small boiler is fixed, round which the flue is carried, and the steam in this boiler is constantly kept up by the ignited smoke, although, on escaping from the chimney adjoining, not an atom of smoke can be seen; this shows to what extensive uses this simple process may be applied. Mr. Collier has also a plan for appropriating the carbonic acid which escapes from the chimney to the manufacture of white lead, by which nearly the whole of the present cost of manufacture is saved. Upon the whole, it appears as invention as useful as it is novel and simple, and we shall watch its progress with much interest.

CONTEMPLATED RAILWAY.—In a former Number we stated that in the evening session the object of the Russian expedition will be to determine the differences of longitude between Athens and Greenwich. The treaties between the two governments, the officers of whom are to be the defrayed, have been concluded; and the Government has afforded the expedition every facility by the removal of customs and port dues, &c. But there seems somewhat the triumph of science over barbarism, in comparing with others of its features of Mr. Dent's chronometers, in competition with others of equal merit. From this the Emperor of Russia has been pleased to honour Mr. Dent with a gold medal, as a reward of merit. We trust that a similar distinction will attach to him, as some other British chronometer makers, in the greater recent expedition. When completed, the Russian Government will have connected with a superior system of chronometers than has ever been before a preliminary with the meridian distance between Pulkowa, Athens, and Greenwich.—*Literary Gazette.*

PROCEEDINGS OF PUBLIC COMPANIES.

BANK OF AUSTRALASIA.

The fourth annual meeting of the shareholders in this banking company took place at the offices of the establishment, Moorgate-street, on Monday last.

J. S. RAPHAEL, Esq., M.P., in the chair.

The SECRETARY (Mr. Miller) having read the advertisement convening the meeting, and some preliminary observations having been made in reference to reading the report before the re-election of directors, the CHAIRMAN said that before he read the report, he wished to state to the proprietors that the directors on the present occasion met them with great anxiety; because they were desirous of laying before them some specific information as to the general state of affairs of the company. In the present report he thought they would find that such specific information was afforded, and when he had read it he should beg to be allowed to make a few observations on various points, in remove any doubts that might arise in the minds of shareholders. However, before doing this, he should wish to advert shortly to what had occurred at the last annual meeting. There were two or three points suggested then for the consideration of the directors, which had received their anxious attention. Some of those suggestions would be found and alluded to in the course of the report, and there was only one upon which they (the directors) had not thought it their duty to act. That one was the suggestion that the report should be printed and published some few days before the meeting took place. They had given their best consideration to that subject, with great anxiety to comply with the wish of those who advocated the plan, but they remained of the same opinion as at the last meeting—viz., that it would be impolitic for the interests of the company to do so. There were, no doubt, a great many arguments in favour of the course proposed; but, in the minds of the directors, and in addition to reasons formerly urged, they did not do away with the objection that the publication of the report might be brought to act upon the value of the shares, and the parties on the spot have an advantage over those who resided at a distance. Besides, there was the other important objection, that the minds of shareholders might be unduly prejudiced by the publication of a report without necessary explanations, and, hence as long as the directors were allowed a discretion on the subject, they thought it would be best to adhere to the present course of laying the report before the shareholders at the meeting, to whom it was competent to move an adjournment for its consideration, if they thought proper. The chairman then read the report, which was received with much apparent satisfaction:—

The Tenth Annual Report by the Directors of the Bank of Australasia to the Proprietors, assembled at their Meeting held at their Office, No. 2, Moorgate-street, on Monday, the 6th of June, 1842.

In laying before the proprietors the result of the transactions of the bank for the year of account ending on the 16th of October, 1841, at this the tenth annual meeting, held in compliance with the provisions of the Charter of Incorporation, the directors are desirous of reminding them, that in their two last reports the distressed state of the Australasian Colonies was adverted to in strong terms. It is with feelings of disappointment and regret that they have now to inform the proprietors that the severity of the pressure then noticed had since augmented to an unparalleled degree, shaking the credit and involving the ruin of large classes of the community, and had continued to the date of the latest advices with but little mitigation.

Proprietors will, therefore, not be surprised to learn, that in the general distress, this corporation has not escaped without heavy losses; and its interests might have been more seriously affected, but for the precautions taken by the directors at the commencement of its business, and since steadily adhered to, in the accumulation of considerable reserves to meet such adverse circumstances—inseparable, even in ordinary times, from large and distant operations, like those of this bank.

The directors have, however, the satisfaction of stating, that the accounts which they have received from the various managers of branches, carefully revised in each case by the superintendent, and examined by themselves, enable them to assure the proprietors, that the irrecoverable losses are more than amply provided for by the funds set apart for that purpose, and that the debts due to the bank of a doubtful character, (though it is feared they may prove of considerable amount, are not regarded in so of a magnitude, even under the most unfavourable view that can at present be taken of them, to involve any serious impression on the rest.

The directors think it necessary to advert in this place to a large advance made in March, 1841, to the Bank of Australia, at Sydney, under circumstances of a peculiar character, which was joined in by the superintendent to the extent of £60,000—the knowledge of which at the time caused much anxiety.

It is not now necessary to bring under review the reasons which induced the experienced and local board at Sydney to take this important step; but it is incumbent on the directors to assure the proprietary that arrangements have been entered into for the repayment of the advance, of the perfect safety of which they entertain no doubt—and to add, that immediately they received accounts of this transaction, they issued instructions to prevent the recurrence of any similar case, taking occasion at the same time to reiterate their previous orders, limiting the amount of accommodation to all parties within moderate bounds.

The experience which the directors have now had of the general working of the bank having satisfied them that the smaller branches are not productive of benefit commensurate with the capital they absorb, and that they also divert the attention of the superintendent from duties of greater importance, authorized Mr. Hart to withdraw from those districts which in his opinion did not afford a sufficient field for banking operations.

Acting under these instructions, Mr. Hart had made arrangements for closing the Bathurst branch on the 1st of March last, and he would probably adopt a similar course at Maitland.

By these measures, the directors hope to effect a reduction in the expenditure—and, by concentrating the business, to place it on a safer footing than when spread over a wider surface.

During a period of such unexampled distress and commercial embarrassment as that which has prevailed in the colonies for such a length of time, it required a prudence of no ordinary ability, prudence, and judgment, to watch over the interests of the corporation; and the directors have much satisfaction in stating, that the superintendent, Mr. Hart, has proved himself to possess those qualifications in an eminent degree, and to be thoroughly competent to the discharge of the important trust confided to him.

Impressed with a deep sense of the importance of a due superintendence of the bank's affairs, and of the serious inconvenience which might arise from a temporary suspension of the office, the directors have deemed it expedient to send out to the colonies a person competent to act as the superintendent in the performance of his ordinary duties, and who, in the event of necessity, could temporarily administer the affairs of the corporation, until other arrangements could be made from home.

The gentleman appointed to the office is Mr. James John Fawcett, a person of considerable mercantile experience, and to whose character and qualifications most satisfactory testimonials have been received.

The directors have now to present the usual statement of the accounts for the year ending the 16th of October, 1841, from which it will be seen, that the profits were somewhat those of the preceding year; but the directors have deemed it advisable to distinguish out of them the year so large a sum to the bad debt fund as is coincidently with the payment of the dividends.

The amount of the net, or unallotted profit, at Oct. 16, 1841, as shown at the last annual meeting, was			£114,479	1 8
To which are now to be added the profits realized				
both in the colonies and London, to Oct. 16, 1841, after deducting all expenses incurred	£60,541	6 9		
From which sum has been taken this year, to be placed to the credit of the bad debt fund	25,000	0 0	35,541	6 9
			£150,020	7 5
Deduct therefrom the following payments to the proprietors:—1st April contained, 1841	£37,500	0 0		
October ditto, 1841	37,500	0 0	75,000	0 0
Leaving as the amount of the net, or unallotted profit, on Oct. 16, 1841			£114,604	10 5

In continuance to the wishes expressed at the last annual meeting, and under the general scale of offices to the colonies, the directors also create a statement, showing the amount and appropriation of the bad debt fund, which has not heretofore appeared in the accounts submitted to the proprietors, although the existence of the fund was well understood to them—the greatness of having accumulated which in times of prosperity will, the directors trust, be now fully appreciated.

Balance of bad debts fund at October, 1840	£26,000	0 0
Amount transferred from the net profits of the year ending October, 1841	25,000	0 0
Leaving to the credit of the bad debts fund, on Oct. 16, 1841	£51,000	0 0
From which must to be deducted the amount of the debts considered bad and irrecoverable at October, 1841	16,539	10 5
Leaving to meet the further losses which may arise on doubtful debts, and the exact amount of which cannot be ascertained until each debt is finally wound up	£34,460	9 7

The year now from material debts not at present be fully a matter of conjecture, subject to a variety of contingencies, during the state of the colonies together, and the value of the lands property in those places. Time and study, however, upon the investments must tend to diminish the probable trouble of the bank; on the other hand, a long continuance of the existing state of affairs must very materially have the effect of increasing the amount of bad debts, and aggravating them.

On the other hand, there may appear with confidence what has already been declared—in the result, that even if the colonies were completely ruined, and the bank abandoned by the proprietors, and its affairs left entirely in the hands of the local boards, there would be sufficient assets on the spot, to meet every demand upon the bank, to which it was answerable, upon the most unfavourable circumstances that they can at present contemplate, to the extent of £1,000,000 sterling, which, compared with the sum now standing to the credit of the bad debts fund, is a most satisfactory result.

Agreeably to the wish expressed by several proprietors at the last meeting, a balance sheet of the assets and liabilities of the corporation is now given, showing, in connection with the other two statements, the actual position of the affairs.

Current account drafts, specie, and cash	£1,157,127	12 6
Landed property and bank premises	75,274	1 1
Bills, securities, and other assets	1,289,019	3 6
	£2,521,420	17 1
Capital	£1,000,000	0 0
Reserved profits	75,000	0 0
Bills payable, and other liabilities	1,347,420	17 1
Deposits	98,999	0 0
Net profits	114,604	10 5
Bad debt fund	85,000	0 0
Bank, or undivided profit	114,604	10 5
	£2,521,420	17 1

The directors are happy to state, that the general management of the bank has been satisfactory, and that the results of the year's business, when closely compared with the previous year, are considered favourable.

Regarding, as the result of attention to the interests of the proprietary, the most favourable report on the condition, and the means of their corporation, for a correct statement of those most concerned, and the energy of their operations, for a continuance, within a reasonable period, to a state of prosperity. While they have the satisfaction of reporting, that no one instance arising has the bank sought to impose the restrictions of a saving, that no one instance arising has the bank sought to impose the restrictions of a saving, that no one instance arising has the bank sought to impose the restrictions of a saving

just now to their ennui, but they must recollect all the great works had been done those twenty years, such as the levels, the tunnel, the laying out of the ground, &c.; therefore, if they had 1000 men on the spot at present, they could find them no employment. They must also bear in mind that the iron rails, chairs, and plates, were all prepared at distant places, but he could say, that before long, some gentlemen would be agreeably surprised by seeing a great show of business all at once on their property. (Hear, hear.)

The CHAIRMAN then moved, "That a sum of 20,000*l.* be forthwith raised, on such terms, and in such manner, as may be deemed expedient."—The motion was seconded by Mr. MILLS, and agreed to unanimously.

A PROPRIETOR had looked into the profits made by the other companies, and thought they might calculate on two-thirds of the trade.—The CHAIRMAN: Say 900,000 out of 1,200,000. (Hear, hear.)—In answer to Mr. GWILT, the CHAIRMAN said that in taking the receipts at 24,000*l.*, they had taken the lowest estimate.—Mr. RASTRICK (the engineer) said the chalk in the tunnel that had got at all loose had been bricked over, the rest was in the most secure condition. He was happy to inform them that he had learnt from the authorities at Dover that the reports of heavy ordnance had no effect whatever upon the Shakspear Cliff Tunnel, and he could not see why any alarm should be created from the slight vibration caused by the passing of a steam-engine. (Hear, hear.)—The CHAIRMAN thought the reports so circulated must have been the work of some paid advocate, or at least of a very small shareholder indeed.

Mr. J. WILLIAMS wished to know the height of the tunnel, and its length?—Mr. RASTRICK said its height was twenty-seven feet from the surface of the water, and its length about 2020 yards.—The CHAIRMAN alluded to the working of the BOX Tunnel, to which Mr. RASTRICK replied that it was of an oolite formation, having courses lying one part over the other, but their's was of a solid chalk formation, much more luminous and solid.—In answer to a proprietor, Mr. RASTRICK said the fall of chalk alluded to was outside of the tunnel, and was being taken away to Higham. (Hear, hear.)

Mr. SUTTON then proposed a list of gentlemen for the committee for the year ensuing, for which *see* advertisement.—Mr. WILLIAMS had great pleasure in seconding the motion, which was passed unanimously.

The CHAIRMAN said no effort should be wanting on their part to push on the undertaking, so as to get it completed by the time mentioned, which might be considered the best portion of the year for their purposes.

Mr. MOCATTA hoped they would not separate, leaving the question of the loan notes unsettled, as it would have a bad effect on the shares of the company. If only six years were allowed for interest to the loan note holders, it would not only be unfair, but an act of injustice, for many of them, by the resolutions passed on the 9th Feb., had become subscribers to the new undertaking.—Mr. SUTTON and several proprietors maintained that the question was set at rest on the 9th of February last, and, at the request of Mr. Mocatta, Mr. Hichens, and Mr. Williams, the minutes were read to the meeting.—Mr. MOCATTA asked if they had been regularly passed as resolutions?—The SOLICITOR replied yes; and that they could be produced in any court in the kingdom.—Mr. MOCATTA expressed himself satisfied, but he had thought some doubts had existed on the subject.—Mr. SUTTON spoke in favour of the arrangement with the loan note holders, and said they had given them up to trustees on the faith of these resolutions. (Hear, hear.)

On the motion of Mr. JOSIAH WILSON, seconded by Mr. MOCATTA, a vote of thanks was universally passed to the gentlemen of the committee for their valuable services to the company.—On the motion of Mr. HICHENS, seconded by Mr. ALBAN HANKEY, the thanks of the meeting were given to the chairman, when the business terminated.

LLANELLY RAILWAY AND DOCK COMPANY.

The annual meeting of this company was held on Monday, the 3d inst., at the office, Old Jewry; the chair having been taken by R. HEBBERTH, Esq.; the SECRETARY (Mr. Bigg) read the advertisement convening the meeting, and afterwards the following report and accounts:—

REPORT.

Shortly after the special general assembly in January last, the committee carried into effect a measure, which, although not formally embodied in the statement then made, was, nevertheless, referred to by the chairman, namely a general reduction in the railway tolls on all anthracite coal and culm, accompanied by a virtual abrogation of the contracts then existing with several of the traders. This important measure was preceded by long correspondence, and negotiation personally, between the committee and the traders, and was not adopted until after mature deliberation by the former, and positive assurances by the latter, that a reduction was indispensable to enable them to compete with neighbouring ports, and that the increase of traffic would more than compensate the company for the amount of the reduction. The committee of management commenced to try the experiment for one year, and resolved "That, from the 1st of January, 1844, to 1st January, 1845, a reduction to the railway tollages on anthracite from 1*d.* to 1½*d.* per ton per mile, should be made, including for that charge the use of waggons and locomotive power to the extent of the means of the company."

The committee have much satisfaction in reporting that the result of that measure (so far as it can be tested by the four months of the present year during which it has been in force) appears highly satisfactory—the comparative returns being as follows:—

For the first four months of 1843.

51,010 tons ..... Revenue £1303 13 6

For the first four months of 1844.

92,330 tons ..... Revenue £1971 6 1

and although the accounts are made up in the accompanying balance sheet only to 30th April last, it must be gratifying to know that the comparative increase of traffic and augmentation of revenue are even proportionably greater for the month of May just ended, than for the corresponding month in the year 1843.

The committee have now arranged to place at the use of the several traders, according to priority of daily application (but under restrictions, as many waggons and as much locomotive power as the company are able to grant), and although the use of that power has been during the last few months much in demand, it had been found adequate up to this period to the wants of the trade. In order to meet the requirements of an increased traffic, and in conformity with the statement made at the annual general meeting last year, certain outlay not particularized on the usual side in the capital account, amounting altogether to 2134*l.* 17*s.* 7*d.*, has been incurred by the company. This outlay has been applied principally in making new road waggons, branches of railway at the dock, and turnouts, and in the erection of a new shipping stage.

The committee have during the past year managed to effect this necessary expenditure, and also to pay 1500*l.* of the debt due to the old proprietors (making altogether 1734*l.* 18*l.*) without a call, or any increase of debenture loans, except 200*l.* taken up in July last. This they have been enabled to do, by getting in some large amounts due from the traders, and from the increase of the returns during the current year. The amount of the expenditure for works now in hand, but not completed, may be estimated at 700*l.*; but it is for the committee to state, to the proprietary, that, although the shipping accommodation with the increasing trade and waggon power up to the present time have been found sufficient for the trade, yet if that trade continues to increase (as it is expected it will) there must be a corresponding amount of outlay on account of capital, to afford proper facilities, and to promote thereby the trade down the railway and at the dock at Llanelly.

The committee have much pleasure in now adverting to the satisfactory account for the past year, as annexed. It will be perceived, by a reference thereto, that the surplus for the year ending 30th April, 1843, was only 451*l.* 9*s.* 6*d.*, and from that sum 370*l.* 2*s.* 7*d.* has since been deducted for charges properly belonging to that year. As contrasted with this unsatisfactory result, the subjoined places the year's account just ended to 30th April, 1844, which exhibits a clear net profit (including the small balance of last year of 34*l.* 14*s.* 11*d.*) of 1054*l.* 5*s.* 5*d.* However gratifying this surplus may be in regard to the expectations entertained of the amount of eventual dividends, it cannot be overlooked as a matter of considerable importance, as indicating the favourable turn which the affairs of the company have taken; and additionally valuable from the fact, that such augmentation has been gradual and attended by symptoms which give a character of permanency to the present and future increase of the revenues of the company. The committee, in conclusion, beg to refer the proprietors to the 21st section of the first Act, which directs, "that, at the annual general meeting, a dividend shall be made out of the balances, profits, or advantages of the undertaking, unless such meeting shall declare otherwise."—The surplus would be sufficient for the payment of a dividend of 1*l.* 10*s.* per share, but, as it will be obvious from the account submitted, that the profit, although considerable, is not actually in hand, as the company must always have large outstanding to them for tollages, &c., the committee cannot, therefore, recommend a larger dividend than 1*l.* per share. It is with much regret the committee of management have to announce the death of one of their colleagues, the Hon. Sir C. Bevie, who expired on the 30th ult. They do not, under present circumstances, recommend that the vacancy should be filled up.

Dr. *account ended.*

Last year's balance in hand	£451	9 6
Deficit bad debts and charges	370	2 1
	£ 79	16 7
Railway tolls, dock dues, and harbage	£2222	5 5
Miscellaneous receipts, rents, &c.	107	14 0
Total	£2409	19 0

Cr.

Repairs of railway, &c., expenses at dock, and repairs of locomotive and waggons	£ 360	12 0
Salaries at London, and Llanelly, dock of office, &c.	140	15 0
Discount, expenses	190	16 8
Interest on debentures, and mortgages, &c.	1040	19 6
	£1732	13 2
Balance to favour of the year	1054	5 5
Total	£2786	19 0

The CHAIRMAN then entered into a lengthened statement in further explanation of the report, in which he stated, that, although the tonnage over the old line had rather fallen off, still they had received a little more money. Till April, 1843, the tonnage were 118,000, and only 16,000 to the last year, but the amount was rather more, on account of the longer distances. On the whole, it was the year before 77,720 tons, and last year 92,330 tons—the money in the first instance being 2303*l.*, and last year 2366*l.* The experiment as to the reduction of tolls had been quite successful, the increase having been more than in the first four months of trying the experiment, and had every appearance of bringing a flourishing trade. There four months brought on the line 50,000 tons, and produced a revenue of 1193*l.*, against 1071*l.* in the same period of last year. (Hear, hear.) The expenses on the part of Llanelly were 478*l.*, which had now been reduced to 140*l.* It would be seen that, by having taken the contract for conducting the traffic into their own hands, they had been gainers; besides, they were bound to do this, seeing the contractors were not able to provide for the traffic on the line.

In reply to a proprietor, the CHAIRMAN said no difficulty could arise from it, further than there was a sum of money due from them, so that they had the remedy in their own hands.—Mr. HELME wished to know how much they had actually borrowed?—The CHAIRMAN said they had borrowed 44,000*l.*, and that they were entitled to borrow 50,000*l.*, and 6000*l.* on the first Act.—A PROPRIETOR asked what the solicitor's bill amounted to?—The SECRETARY said nearly 200*l.*—The CHAIRMAN said they had determined to tax this bill, as no arrangement could be made with the solicitor.

In reply to a proprietor, the CHAIRMAN said, in their agreement with the traders to pay by tonnage, instead of by contract, one of the parties would not assent to it, and filed a bill in Chancery, and caused them some trouble and expense, but he was happy to say that an agreement had been come to with that gentleman, who would sign a judgment to pay the amount due by instalments, and give security. (Hear, hear.) He would now come in at 14*d.*, the same as the others.—Mr. HELME wished to know the amount due.—The CHAIRMAN said about 1000*l.*

Mr. HILL then took up various items of the balance-sheet, on which he desired further information, and regretted to find that the accounts had been kept on a different system every year, which tended to cause confusion in the items.—The SECRETARY explained the various items to the hon. proprietor, which seemed quite satisfactory to the meeting.—On the suggestion of Mr. HILL, seconded by Mr. BARNES, it was agreed that the present mode of keeping the accounts should be adhered to.

Mr. LATHAM asked if the 350*l.* from the *Hercules* steamer was an absolute gain?—The CHAIRMAN said, yes. They let her by contract for that sum, the parties being bound to keep her in repair. They employed her in the trade between Bristol and the port of Llanelly, which led to a traffic over their own line. In case the trade increased, and they saw a favourable opportunity, the directors would not lose the opportunity of selling the *Hercules*.

In reply to Mr. HELME, the CHAIRMAN said the directors' salaries were now reduced from 500*l.* to 250*l.*, which latter sum it was proposed to continue. The superintendent's salary was reduced to 200*l.* per annum.

On the motion of the CHAIRMAN, seconded by Mr. HILL, the report was adopted unanimously.—The motion for a dividend of 1*l.* a share, payable after the 17th instant, was then proposed by Mr. ALLEN, and seconded by Captain HERRINGHAM, when it was passed one more.—Captain HERRINGHAM then proposed a vote of thanks to the committee of management for their zeal and unremitting attention to the affairs of the company.—Mr. ALLEN seconded the motion, which was passed unanimously.—The CHAIRMAN returned thanks.—The thanks of the meeting were then given to the chairman, when the business terminated.

DUFFRYN LLYNVI AND PORTH CAWL RAILWAY COMPANY.

The annual meeting of this company took place at Bridgend, on Monday, the 3d inst., at which the accounts of the company were presented, which were extremely satisfactory, showing an increase of upwards of 6500*l.* in the last year's receipts over that of the preceding, and that its assets more than doubled its liabilities. There is every prospect of a great increase of trade to this port; the coal is acknowledged by those who have tried it to be fully equal to that of the far-famed Newport; besides which, the price is considerably under that at Newport, with the great advantage of the port being fifty miles to the westward of it—and, consequently, as a saving in time is a saving in money, it must be left to the coal merchant to judge from which port he can derive the greatest profit by trading to. During the last year, Newport has monopolized the whole of the coal trade, by selling at extremely low prices, and giving large gratuities to captains of vessels, as an inducement to go there. In the mean time, Porth Cawl did not vary in its price; but now that Newport prices have risen, we understand that proposals have been made to the Porth Cawl traders to raise their prices to that of Newport, which, of course, has not been agreed to.—The old committee was unanimously re-elected; and, considering the very many difficulties which this company has had to struggle through—that in the very worst of times its revenue has considerably increased—and that the first month of its current year has brought the largest returns that it ever had since the formation of the company, there can be no reasonable doubt, but that in another year or so it will return to the shareholders the full amount of 8*l.* per cent. interest on their shares, with a large amount of surplus.

UNITED HILLS MINING COMPANY.

The annual general meeting of the proprietors of this company took place on Thursday, the 6th inst., at their office, Adam's-court, Old Broad-street, ROBERT CLARKE, Esq., in the chair.

Mr. J. SMITH (the secretary) read the advertisement convening the meeting, the captains' and mining agents' reports, and, after these, the following report of the directors:—

REPORT.

According to annual custom, the directors lay on the table, for the information of the proprietors, the accounts of the mine for the last year, ending April 30, and a supplementary account, showing the debts and assets to the present time; also the reports of the captains and agents, to which the directors request the best attention of the proprietors. The profit on the United Hills cost, during the last year, has been 700*l.* 9*s.* 9*d.*, but which has been more than absorbed in the necessary outlay for the new mine of Wheal Sparrow; in addition to which, upwards of 700*l.* has been paid for the purchase of Wheal Fancy and Wheal Charles—which mines, as yet, are altogether unproductive of profit. The proprietors will, therefore, not be surprised to learn, that, on the whole adventure, there is a balance against the company of 1441*l.* 14*s.* 6*d.* The balance of outlay for the year on Wheal Sparrow is 2624*l.* 1*s.* 10*d.*, but the increasing monthly returns from this mine justify the directors, to the belief that, in a few months, it will be totally extinguished; after which, they confidently rely on Wheal Sparrow being a source of considerable profit. A glance at the general plan of the mines will convince the shareholders of the propriety, and to my sincerity, of having the adit on Wheal Charles and Wheal Fancy to the original adventure, both of which can be worked without any considerable addition to the expense. The directors trust, that, when next they meet the proprietors, they shall be in a situation to present a much improved statement of affairs, as all the expenses now being incurred are opening out extensive ore ground, and furnishing the means of ample returns and future profit.

The above report having been adopted unanimously, the CHAIRMAN stated that the directors had much pleasure in bringing their reports under the notice of the shareholders—although they did not present an immediate source of dividends, they held out improved prospects for the adventurers. The discovery of Stacey's lode was rapidly extinguishing the cost incurred in the opening out of Wheal Sparrow, and, in a few months, if the lode continued, would return a considerable profit; he said that he had recently had a letter put into into his hands, written by mine agents totally unconnected with this mine, and addressed to a third party, also unconnected with this mine, on whose behalf they had made an underground examination of the mine—which letter spoke most favourably of the prospects of the adventurers.—(The chairman, at the request of the meeting, read this letter, which appeared to give great satisfaction to those present).

Mr. TYAS was then re-elected a director, and Mr. HOSKINS an auditor.—Mr. TYAS, in returning thanks for his re-election, expressed his continued confidence in the mine, and his belief that, at the next meeting, favourable results would have to be reported.—Mr. HOSKINS also returned thanks, expressing his hopes of having to audit next time more favourable accounts.—Mr. CAMPBELL moved a vote of thanks to the chairman and his co-directors, and congratulated them on the satisfactory state of the accounts, and on the manner in which they had conducted the affairs generally.—The CHAIRMAN returned thanks, and the meeting adjourned.

REGENT'S CANAL COMPANY.

The half-yearly meeting of this company was held on Wednesday, the 7th inst., at the establishment, City-road Basin, and was well attended. The chair having been taken by J. E. D. BOYDELL, Esq., Mr. YOUD (the secretary) read the minutes of the last meeting, and the CHAIRMAN the following report of the general committee of the Regent's Canal Company:—

The committee beg to inform the proprietors, that their present report will contain little beyond their announcement of the continued and increasing prosperity of the company's affairs. By comparison with previous statements, it will be found that the tonnage has continued to improve; the amount in the old monthly ending 31st May last having been 201,171 tons—the like ratio which have amounted to 16,764*l.* The committee have continued to observe the same feeling with respect to the disposal of the shares standing to the credit of the reserved fund, which met the approval of the proprietors at the last general meeting. The price of shares having further advanced, the committee have sold twenty-three shares at 52 per share, and fifty shares at 51 per share—the whole number sold from the time of the resolution of the proprietors, recommending their sale, to the present time, being 250, leaving 370 shares still belonging to the company's reserved fund. That fund having now accumulated to a considerable sum, the committee thought it right to invest the produce of the shares sold, and the other monies forming the reserved fund, in a permanent security; and, with this view, purchased 5000 3*l.* per cents at the 3 per Cent. Consols, at an average price of 87¾ per cent. The profits of the last six months equate, from the general statement, to amount to 11,553*l.* 10*s.* 10*d.*, from which is to be deducted, as the first instalment, 5 per cent., or 5000*l.* 17*s.* 6*d.*, to be carried to the credit of the reserved fund, the remainder, or 16,935*l.* 12*s.* 4*d.*, added to 2101*l.* 2*s.* 8*d.*, the balance brought from the last account, gives the sum of 18,036*l.* 14*s.* 12*d.* as the amount of available profits—sufficient to yield a half-yearly dividend at the rate of 1*l.* 10*s.* per share; there will remain a surplus balance of 2136*l.* 14*s.* 8*d.* to be carried to the next half year's account. Resolutions will be accordingly proposed to the meeting:—

1. That 5000*l.* 17*s.* 6*d.*, being 5 per cent. on the half year's profits, be added to the company's reserved fund.

2. That a half-yearly dividend of 1*l.* per share be now declared.

The report was adopted; the reported the audit committee, which was very satisfactory, was then read to the meeting; the dividend of 1*l.* per share was declared.—A resolution was passed for carrying 5 p. cent. on the net profits of the half year to the reserve fund; the general committee were then re-elected, and the audit committee was elected.—Thanks were then voted to the general committee; to Mr. GIBBS, a member of the audit committee, and to the audit committee generally.—Thanks to the chairman and deputy-chairman having been voted, the meeting adjourned.

MINERAL RESOURCES OF FRANCE.

In last week's Journal we published under this head an extract from a letter, in which the iron mines of France were mentioned as a proper field for the ironmasters of Wales to employ their capital and skill, and thus extend the consumption of Welsh coal. One of the chief grounds for this undertaking was the fact stated in the same letter, that iron and coal are not found together in the west of France. This fact is contradicted by another correspondent, who, while wondering that the resources of France are allowed to remain in such an undeveloped condition, makes the following statement with reference to coal:—"Previously to 1836 I was a resident at Nimes. There is a considerable deposit of coal which has been worked for nearly a century, extending over the Basse Loire, Maine, and Loire; but, from the ignorance of the people in unwatering and winning the mines, they have been comparatively untouched. I believe that they have only been worked under the French law of royalty, whereby any person has a right to work mineral on payment of six or eight sous per ton to the lord of the manor. I used some of this coal myself in a distillery; it is excellent, very bituminous, free from sulphur, exceedingly hot in furnace, and coakes well. Its price at Nantes was 27*f.* per ton. The total yield of this large coal basin, under its present inefficient working, is about 40,000 tons per annum. The iron which your correspondent speaks of I suppose to be that of the forest of Larche, or, perhaps, the deposit of La Jahottiere. His analysis I believe to be correct."—Another writer has come forward with decided hostility to the project, on the grounds that it is impolitic to instruct France in the production of one of our own staple commodities, and that such instructions are sure to meet with a sorry return, foreigners being always willing to reap as much advantage as they can from the industry and superior skill of the British workmen, and then to get rid of him when they have sufficiently trained their own operatives to follow his example. This writer states, that in a large foundry in French Flanders, where he expected to find some English workmen, he found none but natives and Prussians, and was informed by the proprietor that he had just discharged the last three Englishmen in his service, as the other men now understood the business, and required less wages than the English. The case was similar, it seems, with the Irish labourers on the Paris and Rouen Railway. At first they met every encouragement, but when the line had progressed a few miles, and their method had been learned, their services could be dispensed with, and the consequence is that there is now no employment for them. This hint against making a cat's paw of British skill and industry for the benefit of foreign enterprise is a shrewd one, and well worthy of consideration.

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MR. GEORGE ROBINS is directed to SELL by PUBLIC COMPETITION, at the Auction Mart, London, on THURSDAY, June 19th, at one o'clock, very valuable Church Preferment, the ADVOWSON AND NEXT PRESENTATION TO THE RECTORY OF ABBOTS RIPTON, in Essex, only 17 miles from London. This spring living does not aspire to a very high position in respect to income, nor the residence to more than a domicile full of comfort. Where it is to be found, and the pleasures to enjoy it, the INCUMBENT HAVE NUMEROUS friends. But the PRESENT GENERATION and their ANCESTRY HAVE NUMBERED ABOUT THE PRESENT INCUMBENT and their ANCESTRY HAVE NUMBERED NEARLY ONE HUNDRED YEARS in the enjoyment of those offices. It will be imagined that modern tastes might be employed to some advantage; charming, however, those throughout it is replete with all the convenience and every comfort a respectable Clergyman can desire; placed on a fine commanding spot, with a double row of noble Chestnuts on the drive, forming a handsome approach, and surrounded by a beautiful lawn and park, a hedge to protect it from the passing gaze

PATENT OXY-HYDROGEN FURNACE FOR STEAM-BOILERS, LOCOMOTIVE-ENGINES, BREWERS' COPPERS, and other purposes, COMBINING the two important desiderata, GREAT ECONOMY OF FUEL, AND TOTAL ABSENCE OF SMOKE.

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Engineers and Patent Wrought-Iron Railway and Cast-Wheel Manufacturers, have been appointed AGENTS for KYMER'S PATENT OXY-HYDROGEN FURNACE, by the use of which, from twelve months' experience with steam-boilers and other furnaces fitted on this principle, they can positively state that a SAVING OF THIRTY PER CENT. is effected over any of the best constructed furnaces hitherto introduced. This furnace is designed for burning anthracite, or stone coal, which has long been admitted by engineers and scientific men to be by far the most powerful fuel, containing upwards of 90 per cent. of pure carbon; but, until the introduction of this furnace, its effectual application had been a matter of much difficulty, as to prevent its adoption. These difficulties have been entirely overcome by a simple countersunk of the grate and fire-bars, by which steam is passed through the fire, producing a powerful and continuous flame by the action of oxygen, hydrogen, and volatilised carbon, at a high temperature, the elements which produce, modernised by diffusion through the flues of the boiler. The arrangement also protects the grate-bars, prevents clinkering, and leaving little or no ash.

For further particulars apply as above, where the cost of furnaces, &c., will be given, and also information respecting anthracite, which may be had in London at the price of any good steam coal.

PARIS AGENCY, FOR THE PURCHASE AND SALE OF FRENCH RAILWAY SHARES, AND FOR INFORMATION.

Address (free) to Mr. H. F. Schmoll, Place de la Madeleine, No. 15, who can give satisfactory references both in Paris, London, Liverpool, and Manchester.

PATENT PARAGON CAMPHINE LAMPS, having a STRAIGHT CHIMNEY, are the SAFEST and MOST ECONOMICAL ever offered to the public.—See Dr. Ure's Report, which may be had at the depôt of the patentees, RAYNER, CARTER, and CO., 74, Coleman-street. Other Camphine Lamps altered to this principle for 6s. each, including chimney.

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NOTICES TO CORRESPONDENTS.

The pressure of Mining Intelligence at a late hour precludes the insertion of several articles, as well as remarks, which were in type. To keep pace with the information required, as also not to lose sight of the importance to be attached to matters of interest at the moment, we shall next week publish an Enlarged Sheet, which will afford opportunity for the insertion of a number of important papers of commercial and scientific interest, which have unavoidably accumulated on our hands. We shall then give Lieut. Peel's paper on Improvements in Shipbuilding—Dr. Glover, on Safety Lamps—"Abstract," on Mining in Devon and the Eastern District of Cornwall—the continuation of the series of papers on the Liability and Responsibility of Directors and Shareholders in Joint-Stock Companies—Probable Duration of the Supply of Precious Metals—Mines of Mexico—Russian Copper Mines—Observations on the Overland Communication with India—Coal-fields of Belgium—Mining for Coal in Spain—Economical Working of Coal Mines—Statistics of the Metal Trade—&c., &c.

Cornish Mines.—The continuous remarks on this subject will appear in our next.

Asturian Mining Company.—Some remarks on this company, with abstract from the reports lately received, as well as the assays made, will appear next week.

Mr. Perry's letter only reached us this morning—consequently, it must stand over.

THE MINING JOURNAL,
Railway and Commercial Gazette.

LONDON, JUNE 8, 1844.

In again adverting to the Colliers' Strike, we cannot but express the deep regret we feel in having further to remark on the perverse obstinacy which attends the acts of these misguided men in so tenaciously adhering to the delusive hopes held out by the delegates and others. The climax, however, would appear to be rapidly approaching; while we fear that until it is too late to recal their acts, they will be blind to their real situation, and the fallacy of the schemes put forth by the concoctors—which, indeed, are too obvious to admit of disguise as to the real motives and objects by which they are influenced—the imbecility displayed being only exceeded by the want of common honesty and humanity of feeling which unfortunately attend their acts. It would be with feelings of less commiseration we should look forward to the result, if that we were satisfied the infliction would be borne by the guilty alone; but we fear those are the only parties who will escape—while their deluded victims will not only suffer bodily, but their mental faculties be put to the test in witnessing the sufferings to which their conduct must necessarily subject their wives and families, not to advert to the sad example which they set to the rising generation.

Among so vast a body of men resolved upon withdrawing their labour, we certainly did indulge in the hope, that a large majority of them would upon reflection perceive the inevitable consequences which must result—and trusted, that with contrition for the past, they would not only act for themselves, but exercise whatever influence they might possess in endeavouring to cause their fellow miners to return to their labour. In this, it appears, our anticipations have been but partially realised; and, although large numbers have, after enduring severe privations, resumed their avocations, still a majority continue "out," with their families subjected to all the distress attendant on poverty—whilst we fearfully apprehend crime, as one of the accompanying consequences. The crisis for some has already approached—'tis that of beggary and starvation; and still this proves not a lesson to those who, as husbands and parents, forget the tender associations of human life—who heed not the cry of children for bread, nor the urgent supplications of their wives; if these will not avail, what can be expected to affect the callous feelings thus displayed? Do they believe that none but themselves can use the pick?—if so, let them look to those collieries where strangers are employed, and to the measures already partially resorted to by the masters. Do they think that in Great Britain no surplus of labour exists?—let them, then, look to the half fed peasantry of Ireland, and to the interior of the Unions, to which they must themselves in the end resort. Do they imagine for a moment that the coalowners can no longer withstand their demands?—in such case, let them contrast their wants with the others' wealth.

Let it, however, be clearly understood, that whilst we endeavour to protect the interest of the coalowners and proprietors, as well as the consumer, still we are not unmindful of that of the working miner and collier; and heartily should we have rejoiced could we have seen proposals proffered by the colliers, calculated to have restored, rather than to destroy, that reciprocity of feeling which should exist between the employer and employed. We deprecated from the first the proceedings of the delegates and their "attorney-general," because we could never understand how dictation to the master was calculated to obtain redress of grievances, whether real or imaginary. That abuses exist, and that some alterations are desirable, is, we believe, admitted by the colliery owners themselves; but, we would ask, does the collier take the proper course to remedy the grievances complained of? We contend not, and it is to be regretted that there is no medium course open for adoption.

We trust ere another week elapses we shall receive intelligence of a more satisfactory nature; but we cannot allow the present opportunity to escape us without the expression of our sincere hope that we shall not again have occasion to advert to the want of moral conduct and honesty of principle which we *should* expect from the collier. He cannot be insensible to the advantages he possesses; nor is he, we feel assured, so callous as to disregard the kindly feeling which, we may say, in nine hundred and ninety-nine instances out of a thousand, have been displayed by the employer. Let him, then, return to his duty—cast aside the "Reformation Magazine" (the offspring of the colliers' "attorney-general")—and be alone governed by common sense, with kindly, generous, and grateful feelings to his employers, and by ties of love and affection to his family. We hate lawyers—would that the collier held the same opinion; he would not then witness his wife and children wanting bread—while the very money he has brought on himself engenders feelings adverse to those to which, we should trust, up to the present moment, his breast was alive. The determination of placing strangers, and more especially miners or colliers from Ireland, into our collieries in the north, and Staffordshire, will, we trust, not be resorted to, as such course would only tend to further the respective districts. We hope common sense will have its sway; while of this we feel assured—when there is no money, there will be neither lawyer nor delegates.

As the period is now rapidly approaching when the evidence taken before the Select Committee on Railways will be laid on the table of the House of Commons—the recommendations of the committee be taken into consideration by the legislature—and our entire system of railway legislation discussed—we think it highly desirable that our readers should be in some degree prepared for the new *principle*, so far as this country is concerned, recommended by the committee, and which we noticed in our last publication—viz., *the purchase of railway property by Government for the State*. It is very true, as we had occasion to observe, that this principle is mooted in the most cautious manner, and obviously more intended to raise a discussion generally on the subject, and direct the public mind to its consideration, than for the purpose of recommending the adoption of any specific plan. What may be the extent of their recommendation with respect to the lines already constructed remains as yet unknown—but it would show a strange inconsistency on the part of the committee if they would shrink from following out their own principles in regard to old lines, and leave one-half of the railways in possession of private individuals, and the other half in possession of the Government.

It may seem strange to many of our readers, that a subject of this importance has, up to the present time, not been so much as glanced at by the most influential portion of the press of this country—that the recommendations of a committee appointed by Government, with the President of the Board of Trade at its head, and composed of some of the most influential Members of the House of Commons, should have passed unnoticed, although such recommendations, if carried to their full extent, would involve a complete change, not only in our national polity, but in our social system, and effect the greatest commercial revolution ever brought about in any country. We do not pretend to greater disinterestedness than our contemporaries, whom we are surprised to find silent on so important a subject—and, perhaps, we might have followed the same course they have done, had we believed the desired object would have been effected; but, when we found an English pamphlet reaching a third edition in the course of a few months—translated into French and German, and widely circulated on the Continent—we were convinced that the subject treated upon must become one of general interest. At the time we refer to, "Railway Reform" was being made the subject of a series of leading articles in the *Journal des Debats*, the *National*, the *Presse*, the *Constitutionnel*, and other influential papers in France, and, we believe, had no inconsiderable effect in changing public opinion in that country on the railway system generally. The *Journal des Chemins de Fer* stated that "the opinions and arguments of those who advocated the principle that public works should be executed by the State had hitherto failed in producing their intended effect, and only find them now responded to by the public in consequence of the sensation produced by a publication in London, in which the author had laid bare all the abuses and dangers occasioned by the imprudent abandonment of the railway monopolies to companies." The *National* concluded its series of articles, extending over ten or twelve columns, in these words—"We have said enough, and yet we have scarcely glanced at the facts and documents which are crowded into this remarkable work. We trust that it will fix the attention of the Chambers and the country. The mysteries with which the speculators have hitherto enveloped themselves are now laid open to the light of day—the cry of reform which has been raised on the other side of the Channel will, to a certainty, be re-echoed throughout France—and we cannot believe that the Government, now enlightened by the mass of evidence which has arrived to them from a country which has experienced the results of trusting national concerns to companies, will so far carry their neglect of duty as to forget the lesson to be derived from such an example." It would, then, appear to many almost incomprehensible how a pamphlet of this nature should be widely circulated, both in this country and on the Continent, and the principles therein advocated to a very considerable extent adopted by a committee of the House of Commons, with the President of the Board of Trade at its head, without some explanation was afforded.

We are very far, however, from adopting all the views and sentiments contained in the *Railway Reform* pamphlet—on the contrary, we think the author has done much injustice to railway directors. All the abuses of our system (and what system is without abuses?) have been classified and detailed at great length—"the ruinous effects of monopoly"—"the unfair combinations of companies"—"the injury inflicted on the public"—"the enormous charges"—"the legalised nuisances," &c. All these matters might very well have been omitted, unless the author was prepared, on the other hand, to detail with equal minuteness all the benefits which the establishment of railways had conferred on the public; nor can we see how this detail of abuses—or, in fact, any notice of them whatever—was necessary to the subject which the pamphlet is intended to elucidate. The object proposed is a low and uniform scale of fares on all railways throughout the kingdom, such scale not to exceed *one-sixth* of the present average fares. It must be quite evident that such a change could only be effected by making railways national property, and the proposed reduction of five-sixths is quite sufficient to recommend it to public notice, supposing that such a reduction could be effected without national loss, without there being any necessity to notice existing abuses, or what the writer may contend are such.

But our principal object in noticing, at the present time, the subject of "Railway Reform," is more for the purpose of directing generally our readers' attention to the subject, than for expressing any opinions of our own. We feel satisfied that, before another month elapses, the whole subject will undergo discussion in Parliament, and ninety-nine out of a hundred of the people of this country, who never heard of the term "Railway Reform"—nor if they did could attach to it any specific meaning—will be as much taken by surprise when such a discussion comes on, as though the project had been mooted for the first time.

THE EXPORT DUTY ON COAL.

The motion for a committee of the whole house to take into consideration so much of the Act 5 and 6 Vic., c. 47, as relates to an export duty on coal, with a view to its immediate repeal, was brought before the House of Commons, on Tuesday evening last, by Lord H. Vane, seconded by Mr. Hutt, and lost by a majority of 26—the numbers being, for the motion, 74; against it, 110. This impolitic tax, it will be remembered, was passed in 1842, forming part of the tariff now in existence, and no sooner had it come into operation than its grievous effects began to be severely felt, not only taking away our trade in the foreign market, but districts, which a few years since we had exclusively supplied, had turned their attention to other sources, and measures had ever since been in active progress in all parts of the continent for the full development of the coal mines of France and Spain, as well as Belgium, Prussia, and all parts of Germany; nor can we stop here, our trade to the United States of America, and our own North American colonies has suffered a severe check, and, what is worse, stimulated them, notwithstanding the difficulties attendant on the enterprise, to obtain supplies from their own inexhaustible resources, not only for their own consumption, but we are seriously threatened by appearances of their eventually exporting coal to Europe at prices which will compete with ourselves, even should, at a future period, this odious and suicidal tax be repealed. —Although from the statistical details given by the hon. mover, a slight increase had taken place in 1843, as compared with 1841, in most of our exports, they are not a tithe of what would have been the result, had the trade remained unshackled—the almost incalculable increase of steam navigation from the Mediterranean to the Baltic—the extension of manufactories on all parts of the continent—an increasing desire for English coal, which was springing up in opposition to wood or Belgian coal—with various other circumstances, all combined to lead to the expectation of a vast and rapid increase in foreign consumption, until this incubus was thrown upon our northern industry, and stifled it on the very threshold of prosperity. The supporters of the tax say, that as no diminution of exportation can be shown, the tax must have worked well, and ought not to be opposed; but, independent of its entire failure as a financial measure, nothing can more clearly show the injury of taxation on this branch of trade, than the fact, that from 1829 to 1834, during the period while the former duty was levied, there was an increase of 24,872 tons per annum; from 1834 to 1841, when *no duty was levied*, the annual increase was 133,274 tons per annum; and from 1841 to 1843, during the greater part of which period the duty was again levied, the increase dropped to 23,298 tons per annum. Thus, then, it is evident the tax in this short period has proved most injurious, diminishing the supply of a great staple commodity by 110,000 tons per annum, throwing a proportionate amount of labour out of employ, and causing a vast quantity of shipping to be idle which otherwise would be profitably employed. With these facts before us, we can only hope, that, notwithstanding the sophistry of the Chancellor of the Exchequer, the eyes of the legislature will be opened, and this ridiculous tax (for such it is) be repealed.

THE IRON TRADE.

We are happy to be enabled to state, that the prospects of the iron trade continue of the most cheering character; and the best news we could, perhaps, communicate, as indicative of permanent prosperity, is the fact, that Messrs. Crawshay, of Cyfarthfa, and Sir J. J. Guest, of Dowlais, have advanced their workmen's wages 10 per cent.—and the other large establishments in South Wales are expected immediately to follow the good example.

This is as it should be, and is proof that the masters do not look upon the rise in the price of iron as a merely evanescent improvement, originating from local causes, but an advance occasioned by a legitimate demand, arising out of the increase of undertakings in which vast quantities of that staple commodity will be employed, and bring about a degree of prosperity in the iron districts equal to any which have preceded it, and which will last for years. A new furnace has been blown in at Blaenavon, and the greatest number of men ever employed are at present fully occupied, with every prospect of a continuance. In Scotland, the Castle Hill Works, the property of the Shotts Iron Foundry Company, which have been out of blast two years, are again to be put into full operation, and which, by putting a large number of men into employment, will distribute among the shops in the neighbourhood about 400*l.* monthly. In South Staffordshire, several of the large blast-furnaces which were blown out during the disturbances two years since are again to be put in blast in the course of the present month; and already have six boats loaded with calcined iron-stone, from the works of Lord Granville, been forwarded by canal to that part of the county. The improvement thus appears general; and we trust we may have to record for years to come a continuance of that prosperity which the present aspect of affairs justifies us in believing will be permanent.

SAMBRE AND MEUSE RAILWAY.

This proposed line of railway is intended to form a communication between the Rivers Sambre, near Charleroi, and Meuse, at Virvut, in Belgium—running from Charleroi, where it is to join the great Government line from Brussels to Namur, and thence running south and east through the rich mineral districts in the cantons of Walcourt, Florennes, and Philippville. We have before us the report of Mr. Cubitt, made after a careful inspection of the country, and assisted by the previous investigations of Mr. Sopwith (the well known geologist and mining engineer, of Newcastle-upon-Tyne), as well as several high local authorities, in which he states, that the line is well chosen and laid out for connecting the coal and iron districts of that part of Belgium, and forming a direct line for the exportation of coals into the northern and eastern parts of France, and ultimately becoming a passenger and goods line to a great extent—that in an engineering point of view the line is easy of construction—that the estimates of cost and traffic are fully, fairly, and correctly made out, and may be depended upon—and that if (as is stated) the grantees will undertake to execute the works for the sum estimated, he considers the concern a very sound one. Previous to Mr. Cubitt's departure from Belgium, he was honoured by an interview with the King, at which his Majesty expressed his conviction of the advantages that would arise to the country from the execution of the railway, and his desire to see the undertaking carried out.

This railway will be forty and a half miles in length, and the country which it is to traverse—whose resources have never yet been enabled to be developed, from the imperfect and expensive modes of transit, in cumbrous waggons, over roads which in winter are nearly impassable—is rich in mineral wealth, coals, iron, lead, lime, red marble, slate, &c.; while the extensive and dense forests in this district can afford an almost inexhaustible supply of timber for mining and other purposes, now but of little use from the expense of transit. The coal basin of Charleroi contains upwards of forty seams or beds of coal, now being worked, averaging from one to four feet in thickness. The recent progress of the coal trade of this district shows a steady increase for the last fourteen years; the quantities raised may be estimated in round numbers as follows:—

Tons of 1000 kilogrammes.		Tons of 1000 kilogrammes.	
1830	400,000	1837	750,000
1831	450,000	1838	850,000
1832	525,000	1841	1,000,000
1833	610,000	1843	1,150,000

Besides the immediate neighbourhood, the coal supplies Brussels, Flanders, the whole department of the Ardennes, and parts of those of Meuse, the Aisne, and the Moselle; and of such superior quality is this coal, that the administration of the public hospitals, after several years' trial, have decided not to receive any other description into those establishments.

The carrying out the line in question must cause a vast increase in the consumption of the Charleroi coal, which will be extensively used in the south of Belgium and north and east of France. In 1838 there were 35,000 acres conceded for colliery operations—309 pits in operation, employing forty-eight steam-engines and 1217 horses; and three-fourths of all the iron ore obtained during the years 1836, 1837, and 1838, in the whole of Belgium, were obtained from Charleroi and Namur. In fact, the whole district through which the line will run is rich in mineral wealth, besides its agricultural resources; and the effect of this railway will probably be, to awaken a spirit of adventure, and arouse the hitherto dormant energies of this promising part of Belgium.—Particulars as to the formation of the company will be found in our advertising columns, and we shall return next week at greater length to the subject.

The Colliers' Strike.—A meeting was held on Thursday evening, at Saville House, Leicester square, for the purpose of taking into consideration the "grievances" under which the colliers labour, the causes of the strike, and the best means of assisting and alleviating their distresses. —Thomas Slingsby Duncombe, Esq., M.P., the popular representative of the working men, and whose "seat" is in perspective towards the purchase of a property for this able advocate and friend of the people, presided on the occasion.—Mr. Feargus O'Connor, another independent member of the community, and Chartist to boot, who supported the worthy chairman on the left, or, as it was observed by a collier who had, we understand, come all the way from Newcastle to attend the meeting, "over the left," was also present.—Several coalheavers, and one or two colliery deputies, were to be seen disseminated through the meeting.—A string of resolutions (*Qy. 1 a rope*) was carried unanimously, advocating the cause of the miners, none of whom, with the exception adverted to, were, we believe, present, although the worthy chairman assured the meeting he had seen the men on their native hills discussing their grievances.—The resolutions went further to declare, that Parliament should take measures to remedy their causes of distress—and, further, which at this particular moment may be considered the most important resolution, a vote of thanks was likewise passed to Mr. Duncombe, for his bold advocacy of the interests of the working classes in the House of Commons. This is *bold*, indeed. We have been a second "Dan..." who may one day be brought to judgment. However, the size of the hon. Member is evidently to have a house of his own, and not to be imprisoned in the community for apartments for twelve months.

Mr. Weekes's Conversazione.—Mr. Walker, as President of the Institution of Civil Engineers, held his annual conversazione last evening, which was very numerously attended by the élite of the scientific world—a variety of interesting models were exhibited; the second meeting will take place this evening.

INSTITUTION OF CIVIL ENGINEERS.

June 4.—The PRESIDENT in the chair.

The applicability of the system of the propulsion of railway carriages, by the pressure of the atmosphere, upon a piston travelling within an exhausted main, or line of pipes, has occupied a portion of three evening meetings of the society, and although much time has been devoted to the discussion, it cannot be said that any positive conclusion has been arrived at. Indeed, when it is considered that the system has only been tried upon a line peculiar in its locality, in the steep gradients, to the engine having only to exert power in drawing the carriages in one direction, and their descending by their own gravity, and in the trains being only required to run a distance of a mile and three-quarters, from end to end of the line, without stopping at any intermediate station, it can be argued that, although, as is evident from the testimony of the several speakers, extraordinary results have been obtained, it is scarcely possible to infer what the results would be, on lines with gradients in both directions, with a great number of heavy trains at short intervals, are under all the varied circumstances of ordinary railway traffic. It appeared, however, to be the general opinion, that the present system of atmospheric propulsion, as employed on the Kingstown and Dalkey Railway, although susceptible of much improvement, was in a more advanced state than the system of traction by locomotive engines, at a corresponding period from the date of the introduction of the several systems upon railways.

Messrs. Clegg and Samuda, the improvers and exercisers of the present atmospheric system, detailed the progress of the improvements; and, in answer to questions from the members, reiterated the information which has been already published in the various reports of the examinations before the committee of the House of Commons, on the Epsom Railway Bill, and which it is useless now to repeat. The various previous plans of Medhurst, Vallance, and Pinkus, for somewhat similar systems, were explained, and it was shown that the system had been taken up by Clegg and Samuda where the former speculators had abandoned it, and, as is usual in such cases, the practical improvers had been more successful than the inventors. The principal improvement was shown to be in the continuous valve, and the mode of closing it by a mixture of tallow and bee's-wax, which, under all variations of temperature and pressure, remained unchanged, and enabled a good vacuum to be formed. Many other improvements in the mechanical details were also described at length.

Mr. Barry Gibbon, as engineer of the line, stated his satisfaction with the manner in which it worked; thirty-five trains per day had at times been conveyed without danger, and with great regularity; the train was enabled to be started to one minute after the engine commenced working to form a vacuum.—Mr. Samuda detailed the progressive trials of the system at Wormwood Scrubbs during two years and a half, until it was laid down at Dalkey, where a load of fifty tons had been propelled up gradients averaging 1 in 115, and a maximum velocity of nearly fifty miles per hour had been obtained, with an engine which was stated to be 100 horses power, using as a division 60,000 lbs. valued one foot high in a minute. This deviation from the ordinary calculations of Boulton and Watt, who used 32,000 lbs., was justified on the plea that steam engines were now made in such a superior manner, that their effective power nearly doubled their nominal power, and that the usual acceptation of the term horse power was no longer to be relied upon. This position was combatted by several members, who argued that the commercial question should not be mixed up with the scientific inquiry, and that for the latter purpose the accepted division of 32,000 lbs., as fixed by Boulton and Watt for the horse power, should have been used, when the power exerted would have appeared nearly double what had been quoted, which would materially affect the question of the cost of first laying down a railway, and the expense of its subsequent working. In considering the comparative questions of traction, by locomotive engines, by fixed engines with ropes, and propulsion by the atmosphere, it was argued, that in the two former cases the weight of the motive power must be carried along the rails at a corresponding cost and loss of power; added to which was the loss resulting from the slip of the driving wheels, in the one case, and the friction of the ropes against the pulleys in the other case. The destruction to the rails, resulting from the beat of the driving wheels, being put out of the question. Against this it was argued, that with the atmospheric system, the whole power of the engine must be used, whether for heavy or light trains, that a power capable of pumping out the leakage, stated at 10 horse power per mile, must be always provided, although it was only exerted for a part of the length of each section, and that the real power employed at Dalkey, if calculated by the usual standard of Boulton and Watt, was shown by indicator diagrams to be nearly double what had been stated, and that, consequently, a greater outlay for power was required than was imagined. The additional security in traversing the rapid curves of the railway at high speed appeared to be admitted. A curious circumstance was mentioned, which deserved more attention—it was, that the temperature of the air on leaving the exhausting air-pump, was increased to upwards of 200°, and that there was a certain absorption of power consequent upon this increase of temperature. Our limits will not permit the whole, even of the heads of the discussion, to be detailed, and although much time has been devoted to it, the question was not fully considered, nor were all the necessary data clearly stated, so that for all practical purposes, we shall only arrive at the comparative value of the new system after it has been applied to such a line as the Epsom, where, under the very talented care of Mr. Cubitt, the engineer of the line, there is no doubt of its merits being fairly tested; meantime the question remains open, and, as before, to be discussed as the interest or prejudices of parties may dictate.

The papers read were:—A description by Mr. Hawkins, Assoc. Inst. C.E., of a simple and ingenious safety drag, which had been attached to the carriages of the Edinburgh and Dalkeith Railway, for preventing accidents to the carriages, in case of the fracture of the rope, by which they are drawn up the inclined plane of 1 in 36. The drag consists of two chocks of iron valued by straps; it is attached at the end of an iron bar, and is suspended at the back of the carriage, behind each hind wheel, when a retrograde motion commences, the drag falls beneath the wheel, and, turning over, acts as a wedge between the wheel and the rail, and, by shutting the wheel, stops the downward progress of the carriage.

A description was also given by Mr. G. P. Watts, Assoc. Inst. C.E., of the mode of raising the Ironsides steamer, which was sunk in the River Lee, near Cork. It was accomplished by making a slight counter-drain against one side of the vessel, and by pumping this out the hull was exposed at, which, being temporarily repaired, the vessel was enabled to be floated, and, at an expense of 350l., was saved from total loss.

A description was also given by Mr. W. Hall, Grad. Inst. C.E., of the suspended iron roads over the breakers of the Eastern Counties Railway. The drawings accompanying the description, which was necessarily of a purely technical character, were much enlarged by the president and the members who examined them.

Messrs. Henry T. Wright, J. Reid, and J. L. Mosley, were elected as associates, and the following papers were announced to be read at the meeting of June 11th:—"On the Purification of Coal Gas, and the Application of the Products thereby obtained to Agricultural and other Purposes," by A. A. Croll, Assoc. Inst. C.E.—"On the Means of Rendering Large Supplies of Water Available in Cases of Fire, and on the Application of Manual Power to the Working of Fire-Engines," by J. Braidwood, Assoc. Inst. C.E.

SOUTH-EASTERN AND BIRMINGHAM RAILWAY.—The above projected line of railway, a meeting for the furthering of which was held at Southampton, on the 4th ult., and at which a subscription was raised, and a committee formed, to take such measures as appeared most desirable, seems to be progressing satisfactorily. A meeting of the committee was held on the 10th ult., at the British Hotel, Cockspur-street, when Captain Moorsom was appointed the engineer, and empowered to take up the best line without delay. It will also be seen, by reference to an advertisement which appears in another column, that the meeting intended to be held at Dorchester on the 27th inst., is postponed to July 12th next, to be held at the County Hall. On the appearance of the prospectus we shall duly notice the proceedings, &c.

RAILWAY UNDER WORCESTER TO CHESTER OR MONTREUX TUNNEL.—An influential meeting was held at the Unett-Inn, Martley Friars, on Monday, the 30th ult., to take into consideration the benefits likely to arise from the construction of the above line of railway, when a resolution was passed, expressive of the unanimous consent of the meeting, "that the line in question would be productive of the most beneficial results to the whole country through which the line will pass." It was further resolved, that a copy of this resolution should be forwarded to Sir J. J. Guest, Bart., M.P. for Worcester, requesting that he would fix an early day for a meeting at the Guildhall, at which he would preside, for the purpose of appointing a provisional committee.—On Wednesday, the 10th ult., a meeting of some of the most influential gentlemen in the town and neighbourhood of Kington was held at the Oddfellows' Arms, to take into consideration as to the advantages likely to be derived from the proposed line, similar to the above, was also passed, giving, however, a further detail of the plan—viz., that the line should join the Taff Vale Railway, and simultaneously with the port of Cardiff, so also to have convenient branches to Bristol, Kington, and Newport. This meeting was also adjourned to a day to be named after branched meetings have taken place at Hereford, Hay, and Brecknock, to receive the reports of those meetings. The proposed line, of which we hear, during the past week, great increase of subscriptions, numbers now to be fairly taken up, and we expect to publish the prospectus in a few days.

LONDON AND YORK RAILWAY.—A meeting of the general committee for the formation of this railway was held at the Hall of Commerce, Threadneedle-street, on Friday, the 1st inst., to receive the report of the sitting committee, and for other business. The meeting assumed larger attendance, but as it was chiefly of a private nature, our reporter was not admitted, consequently we cannot supply our readers with the result of the proceedings.

MINING CORRESPONDENCE.

ENGLISH MINES.

TRETHELLAN MINING COMPANY.

May 27.—An account held on the mine of profit and loss for March & April:

Amount of cost for March and April	£1374	14
Amount of copper ores sold February and March	47027	3
Loss lords' dues	139	9
	£1513	6
Received of Brewer adventurers	406	9
	£1919	15
Showing a profit of 979l. 7s.; to which add balance in hand end of February, 806l. 16s.—making a total of 1785l. 3s.; from which deduct 1260l. for a dividend of 16l. per 1-120 share, leaves a balance now in hand of 525l. 3s.		

SOUTH WHEAL BASSETT MINE.

June 3.—Account held on the mine of profit and loss for March and April:

Cr.—Copper ore sold March and April	£3575	15
Off 1-10th ditto	371	19
	£3197	15
Dr.—Labour cost for March and April	£3026	15
Merchants' bills	465	19
	£3492	15
Showing a profit of 2457l. 10s. 1d.; to which add balance from last account, 542l. 3s. 2—making a total of 2999l. 12s. 3d.; from which deduct 1260l. for a dividend of 16l. per 1-120th share, leaves now in the purser's hands a balance of 1709l. 12s. 3d.		

(From a Correspondent.)

[The prospects of this mine continue to look very well; the above large reserve is made for a new engine, which will be required. It would be well if other mine accounts were as satisfactory, and not left to the management of a London board—in one of which the dividend is likely to be stopped for six months, because a steam whim was wanted, the necessity for which was repeatedly urged by the captain, though the directors thought proper to delay its erection for months—paying at the same time, in dividends, more than was easily made during the year.]

HOLMBUSH MINING COMPANY.

June 3.—In the 110 fathom level, west of Hitchins's shaft, the lode is nine inches wide, and worth 8l. per fathom; in the stopes east of Mitchell's winze the lode is fifteen inches wide, and worth 22l. per fathom—west of ditto the lode is fourteen inches wide, and worth 15l. per fathom; in the south lode stopes, east of Gribbsworthy's winze, the lode is one foot wide, and worth 90l. per fathom—west of ditto the lode is ten inches wide, and worth 15l. per fathom; in the stopes west of Leigh's winze the lode is two feet wide, and worth 45l. per fathom; in the eastern winze below this level the lode is without important alteration; in the middle winze the lode is one foot wide, and worth 10l. per fathom; in the western winze the lode is two feet wide, and worth 30l. per fathom. In the 100 fathom level, west of Hitchins's shaft, the lode is without alteration; east of Mitchell's winze no lode has been taken down during the past week; east of Wall's shaft the lode is small and poor; the Flagjack lode at this level still continues about two feet wide, composed of copel, mundic, and spar; in the eastern stopes in the back of this level the lode is one foot wide, and worth 12l. per fathom; in the stopes east and west of Hooper's raise the lode is fourteen inches wide, and worth 10l. per fathom. In the ninety fathom level cross-cut south we have the lode about eighteen inches wide, producing stones of ore; in the stopes the lode is one foot wide, and worth 14l. per fathom. In the eighty fathom level, east of the south cross-cut, the lode is ten inches wide, and worth 10l. per fm.—We weighed at Calstock Quay, on Friday last, April 29th, 171 tons 12 cwt.; and sampled May ores, computed 180 tons.

T. RICHARDS.

COOK'S KITCHEN MINE.

June 1.—In the sixty fathom level on North Tincroft lode, driving east and west of the shaft, the lode is much the same as last reported. Our pitch in the back of the fifty fathom level east is much improved since last reported—if this pitch continues as it is in sight, the men are likely to raise fifty tons of ore against our next sampling; in the winze in the bottom of the fifty fathom level, west of the shaft, the lode is eight feet wide, worth 30l. per fm. On Rudey's lode, we have commenced driving at the eighty-two fathom level east of new east shaft, and have the lode six feet wide, worth 20l. per fathom for tin and ore. In the south sump-shaft on Dunkin's lode we are four fathoms under the 100—the lode is six feet wide, worth 15l. per fathom for tin, and scarcely any water. The 100 fathom level west on this lode is four feet wide, worth 12l. per fathom for tin, ground favourable. At the 170 fathom level we have driven about three fathoms east and west of the winze—the lode has much the same appearance as when I wrote last; we have cut a stream of water, and thought it expedient to stop this end until such time as we can get the south sump-shaft down, and bring forth a level from the shaft, which will enable us to work the ground to better advantage. In the 150 fathom level east of the shaft on this lode we cannot speak of any alteration.

A. RUDDY.

CONSOLIDATED TREVOLL MINING COMPANY.

June 3.—The lode in Heywood's shaft, sinking under the fifty fathom level, is nine inches wide, producing a little ore. The lode in the fifty fathom level west of Williams's shaft is eight inches wide, tribute ground; the lode in the rise in the back of the fifty fathom level, east of Heywood's shaft, is one foot wide, tribute ground. The lode in the forty fathom level east of Heywood's shaft is small and unproductive.

H. WILLIAMS. J. MORCOM.

UNITED HILLS MINING COMPANY.

June 4.—In Williams's shaft no alteration for the past week. In the seventy fathom level, in driving east, the lode is three feet wide, two feet ore of fair quality; in the western end the lode is four and a half feet wide, one foot on the north part producing good ore, still improving. In the sixty fathom level, east of eastern shaft, the lode is three feet wide, producing but a small quantity of ore. West of James's shaft the lode is three feet wide, very throughout, but out of high quality. In James's shaft the lode is six feet wide, very throughout, of average quality. In Webber's winze the lode is four and a half feet wide, two feet on the north part producing good ore. In the fifty fathom level the lode is three feet wide, one foot on the north part producing some ore, but not rich. In the thirty fathom level the lode is eighteen inches wide, six inches on the north part producing ore of fair quality. In the ten fathom level the lode is two feet wide, still of a kindly appearance, but not producing much ore. At Wheal Sparrow, in Gibson's shaft, the ground is still favourable for sinking. In the forty fathom level, driving south, we have cut the lode, which is three feet wide, producing some good stones of ore, with a promising appearance. The men are now engaged in raising against the winze sinking from the twenty-five fathom level, which we hope will be communicated in the course of this week; this communication will be of great importance, as it will give us sufficient air to drive the forty cast and west of said cross-cut, and also to sink Gibson's shaft. In the twenty fathom level, on Stacey's lode, in the eastern end, the lode is two feet wide, fourteen inches good ore; in the western end the lode is two and a half feet wide, twenty inches ore of good quality. In driving south of Turner's shaft we have cut Stacey's lode, which at present is one foot wide, four inches good ore. In the ten fathom level, on Stacey's lode, in the eastern end, the lode is two feet wide, fifteen inches good ore; in the western end the lode is fifteen inches wide, nine inches ore of fair quality.

N. LANGDON. T. TREVENEN.

BODDAN COPPER MINING COMPANY.

June 4.—At Wheal Hampton the new engine-shaft will be down and made complete by Wednesday next, when the cross cut level south, to cut the lode at the fifty-eight fathom level, will be immediately commenced. The lode at the forty-seven fathom level east is about two feet wide, composed of gossan, spar, and copper ore; ditto, at the cross-cut east, we have intersected the lode, which is about two and a half feet wide, composed of gossan, spar, and copper ore; the lode is back these ends in very kindly indeed in its general character, and it is expected that the ore ground in the level above (the thirty-fifth) will be reached in a few fathoms further driving. In the forty-five fathom level west the lode still continues productive, being worth about 15l. per fathom. In the forty-seven fathom level, east and west of the sump winze, the lode is about twenty inches wide, and worth 6l. per fathom; the globes are turning out capitally well. At Doag-Doag Thomas's engine-shaft a new completed tossing machine is now before the deep adit, and the men have commenced driving east and west; the lode in the eastern end is about two and a half feet wide, and in the western end about three feet wide, composed of iron, mundic, and ore, and promising improvement. The mine standing in Dolico's Kitchen adit is suspended for the present, for want of air.

J. PENGELLY.

GALLENOTTO MINING COMPANY.

June 1.—I beg to inform you that the lode in the north engine-shaft is producing rich silver-lead ores. In the seventy fathom level driving south the lode is nine inches big, and worth 15l. per fathom. In the sixty south the lode is one foot big, producing some good work for silver-lead ores. In the fifty fathom level the lode is ten inches big, good work. In the forty the lode is more promising, producing silver-lead ores.—At the south mine, the lode in the eighty south is producing silver-lead ores; at the same level south the lode is four inches big, and worth 15l. per fathom. In the seventy we are still opening tribute ground. In the sixty the lode has not been taken down. Our tributers pitches look very well, and the men are working in a spirited manner.

J. C. PENGELLY.

WEST WHEAL JOVEY MINING ASSOCIATION.

June 1.—We have at Buckingham's engine-shaft to sink below the 100 fathom level; the ground in the 100 cross cut south is a little more favourable. The eighty-five west, on Wheal Jovey lode, is worth 10l. per fathom; at the eighty-five east we are driving to cut the lode east of the cross-course. At the seventy west the lode is worth 6l. per fathom; at the winze sinking under this level the lode is worth 12l. per fathom. The thirty west, on Moorey's lode, is three feet wide, composed of spar, grass, mundic, and spots of ore. At Wilkinson's engine-shaft the lode is three feet wide, promising for ore.

S. LEAN.

TRELEIGH GONDOLA MINING COMPANY.

May 31.—At the eighty, east of Christow, the lode is two and a half feet wide, split in two branches; it is now worth 30l. per fathom. The winze under the seventy east is about twenty inches wide, producing stones of ore of good quality. In Good Fortune shaft the lode is three to four feet wide, intermixed with ore. At the sixty west the lode is rather larger, but not much ore; at the sixty east the lode is two and a half feet wide, and rather of a kindly nature. The fifty west is at present rather small. The forty four west is worth 12l. per fathom.

W. SYMONS.

NORTH HOLMBUSH MINING COMPANY.

June 4.—The underground water has rather decreased; and, by applying the water after passing over the engine-wheel, to a flapjack engine, connecting the rod of the former to the latter, we are again able to sink the engine-shaft, and have commenced this day. In the adit level, west of cross-cut, there is no important alteration.

T. RICHARDS.

CORNUBIAN MINING COMPANY.

June 3.—The Chivertoe lode at the seventy-eight fathom level, driving west of Murray's engine-shaft, is about one foot and a half wide, producing stones of lead—we intend to cut north forthwith, to see the north lode, where we are of opinion ore will be found; the east end at this level has much the same appearance as the west end. At the seventy fathom level west, during the past week, we have had a party of men rising in the back, with the intention of boiling a winze to the sixty, which will better ventilate this level for its extension westward; the end is also resumed driving, although the air is bad, and no doubt will continue so until the said winze is communicated; the lode is the same as last reported. The lode in the end east of the great engine-shaft, at the seventy, is of a very promising appearance, letting out much water, and in every ground. In the sixteen fathom level driving south we have met with a hard stone of ground, so that our approach to the lode will not be with so much progress as we expected.—At Ventongimps, we have intersected the lode at the ten fathom level, which is about two feet wide, composed of fluckas, a quantity of mundic, and some good lead; we have commenced to drive the level east, which will shortly get under the lead met with when the lode was first cut by the lubby, or adit. The lode in the winze sinking under the adit to the lead ground is large, and altogether encouraging; it is three feet wide, and at times produces some good work. The adit end west is favourable for driving, and the lode varies but little in its nature from what it has been for a great length in driving—sometimes stones of lead and good work, but nothing regular, being so shallow.

R. ROWE.

FOREIGN MINES.

IMPERIAL BRAZILIAN MINING ASSOCIATION.

Gongo Soco, March 14.—We regret that our late riches have been succeeded by great poverty. We have so little produce from the western part of the mine, that at the Great Western stamps the gold has not been worth washing up every ten days—whilst the full power of the wheel has been required to drain Veasy's shaft, and, consequently, the Joinville stamps, which are attached to it, have been idle; we therefore give the produce of three stamps only. We have had a few showers, which have given our machinery a little more water. We are able to resume the sinking of Veasy's shaft, which will reach a seventy fathom level at the end of the month, when we shall commence driving on the vein; at present it is without gold—and though out of the neighbourhood where riches have been found, its mineral character closely resembles that of the vein near Gibson's shaft, which has afforded our late riches. We have this day received our first gold remittance from Cata Preta; it is the result of sixteen and a half days' stamping, with five stamps heads, and weighs about 14 lb. troy; it is, however, scarcely sufficiently cleaned. The oven, or bed of the stamps, has not been cleaned out; and the stones stamped having for the most part been obtained during the driving of the level, it contains a considerable portion of the contiguous work, as well as of the lode, and, therefore, scarcely presents a fair average.

Gold Report.

	Stamps.			Total.		
March 4 to 11	7 lbs.	6 oz.	0 dwts.	9 lbs.	4 oz.	17 dwts.
" 11 to 20	9	7	1	13	6	13
Total for seventeen days	17 lbs.	1 oz.	1 dwts.	23 lbs.	11 oz.	10 dwts.
Total from Jan. 1 to March 25—202 lbs. 5 oz. 0 dwts. 12 grs.						

ST. JOHN DEL REY MINING COMPANY.

Morro Velho, March 5.—Produce for February, 10,673 oits. 2 grs., equal to 102·53 lbs. troy from 2202·0 tons of ore, equal to 4·65 oits. per ton. You will observe that 226 tons of previously rejected ores form part of the quantity stamped this month. The West Cachoeira ores have yielded again 4·46 oits. per ton, which is very promising. I consider the month's produce very fair, considering that we have lost upwards of a whole day's stamping, and the Herring stamps lost upwards of two days from changing a gudgeon. In consequence of having as yet only one side to the hauling-machine at work, no ore has been drawn from the most western part of the working ground of the United Mines, and some of our best produce comes from that part. I hope we shall soon get some segments patched up sufficient to get the western side of this machine to work. The level and shaft for the transcend between the spalling-floor and Lyon stamps is now completed, and the stage will soon be down. The stage for the transcend over the United Mines is undergoing a thorough and strong repair. Cost for February (at 26½ rs.), 2262l.

March 19.—There is nothing particular in the mine to notice. The West Cachoeira is stepping along, and the old bottoms clearing up. The mechanics have been employed principally in repairing tram carts, and clearing the ground for the church; next week a strong party is to be sent to the hospital to make some alterations there, for the purpose of accommodating the sick blacks more spaciously and airy.

UNITED MEXICAN MINING ASSOCIATION.

Guanaxuato, April 26.—I beg leave to refer to the enclosed duplicate of my letter of the 24th ult.

Mine of Rayas.—On referring to the accompanying detailed report on the mine, the court will immediately observe that nearly the whole of the produce on the mine account a cuenta—viz., from Purisima and the various workings brought under the head of San Cayetano, is actually being taken from the small number of pillars left by our immediate predecessors in the management of the mine, and that the working of Purisima—which for nearly three years past has been the main support of the mine, inasmuch as it has been the really only regular working in the mine during that period—is now so far exhausted as to be giving a small portion only of ore, and that of an inferior quality to what it gave formerly; whilst the works of research offer nothing at present to lead to the expectation of immediate produce from them, which would at once do away with the necessity at present experienced, of being almost exclusively dependent on the pillars for the actual produce of ore, and which is a resource that is daily decreasing. A fair stock of the articles of daily consumption having been laid in, and a stock of gunpowder having been procured—although at rather a high price—the expenses of the mine have somewhat decreased the last fortnight; and, at the same time, an improvement has taken place in the two last sales of ores on joint account with Bocanegra.

I have now to inclose the copy of the balance-sheet, and appropriation of profits, in respect of one forta of ores and rinpa, reduced by the association for account of the owners of 32 bars in the mine of Rayas, by which it will be seen that there is a surplus, over and above expenses, of 8 1239 7 9, two-thirds of which—viz., 826l. 5 3—having been received by the association, towards the payment of the mine debt, which is now 626,515 6 4, subject, however, to reduction on the realization of the ores on hand at the haciendas of Escalera and Ramona.

Quicksilver.—The invoice of the sixty bottles shipped by the steamer Thames is to hand, and its amount, 360l. 7s. 6d., passed to the debit of the corresponding account, and I observe that other sixty bottles had been purchased and sent to Southampton for shipment by the Medway—the steamer with the March mails. The consumption of this article lately, particularly in the hacienda of Ramona, has created a heavy drain upon our stock, which I am afraid will not be sufficient to meet the demand, and I may, therefore, be obliged to purchase more in this market, in order to meet immediate requirements.

Remittances.—I have now the pleasure to advise you, for the information of the court, that by the schooner that left hence on the 23rd inst. for Tampico, I sent 8 10,000 to Messrs. Stewart, L. Jolly, and Co., with directions to duly them indent, by first Royal West India Mail Steamer, to the order of the chairman of the court of directors.

Report on the State of the Workings of the Mine of Rayas.

April 25.—*Purisima.*—The extraction of ores from this side of the mine is now entirely confined to the pillars left, where working and the breast of ore met with in Santa Victoria; the quality of the ores inferior, and the quantity is regulated by circumstances. In San Juan Bautista an end to the south-west is being driven, but although the lode is of rather an encouraging formation no ore is found. The pair of horses have been employed in Purisima and San Juan Bautista to-day, and an equal number by night, and the weekly produce of 200 has averaged fifty five cargas. The cross-cut from Lourdes has been driven nine and three-quarter varas, without any particular variation having been observed, except some slight appearances of ore on the south-east side. The cross-cut to the level of Asiento (San Vicente) has been worked occasionally, but no discovery made; the advanced part of the cross-cut appears to be approaching the upper body of the lode.

San Cayetano.—A further diminution of the produce of the workings generally of Purisima has taken place since the last report, and the pareis now carried on are—the end to the north-west (where there is still a considerable body of ore, but the broken state of the lode leads to the conclusion that it is about to be communicated with an old working), the end to the south-east (San Silvestre), and a few workmen about the low remaining pillars. The other workings that were being carried on in Purisima and below all as south both in the quantity and quality of the ores, as to be no longer to a state to

pay expenses. From the pillars in San Cayetano a small portion of ore is occasionally extracted, but this is done on so limited a scale as possible. Some small bunches of ore of fair quality are met with in the lower part of the pillar of Los Reyes, as well as in the pillar of La Cruz; and within the last fortnight a few men have been employed on the pillar between the drawing well of Patrocinio and the road. The end of Asunción is being driven slowly, and a few bunches of common ores are laid open occasionally. Twenty-seven pair of barmen have been employed by day, and twenty-two pair by night, and the weekly produce of ore has averaged 319 cargas.

San Miguel.—The ores having failed in the north west pit of Santiago, the men have been removed to other points. In the south-east pit the ores are rather scarce at present. A communication has been made with the Malanoche workings at basement. The end of San Hilario is now the most important point on this side of the mine; it is advancing to the north-west, and contains a fair proportion of ore, which is, however, widely scattered over a large surface. On the south-east side of the cross-cut, a small quantity of good ore is being thrown down, which is of material assistance at present. Twenty-one pair of barmen have been employed by day, and ten pair by night, and the weekly produce of ore has averaged sixty-one cargas.—Besides the above-mentioned quantities, there is also a weekly average of 55½ cargas—the produce of the sweepings of the patio of Santa Rosa—making a total weekly average of 644½ cargas of ore.

Statement of Produce of Picked Ore, Outlay, &c., of the Mine of Regla, for the four weeks ending 23d, 30th March, 6th, 13th, and 20th April.

DISTRIBUTION OF PICKED ORES.

Date.	Ores picked, 24 barrs. Co.	oz.	Sartenejas, 13 barrs. Co.	oz.	United Co. 9 barrs. Co.	oz.	Half sale of basesores ores.	Amount of Excess of memoria.	memoria.*
Mar 23..	411	0	257	2	154	4	1021 0 0	£626 4 4	£626 4 4
„ 30..	373	0	234	0	140	11	1870 3 4	£615 8 3	£615 8 3
Apr. 6..	385	2	240	2	144	13	1923 1 4	£726 0 5	£726 7 1
„ 13..	344	4	215	0	129	12	1764 7 0	£641 5 8	£641 4 0
„ 20..	349	0	217	7	130	7	1649 4 0	£473 8 4	£473 8 4
Total ...	1862	4	1163	11	697	5	£9228 0 0	£3081 1 5	£3082 1 0

Distribution of Excess of Memoria, or Outlay—viz.:

To the Sartenejas, for	13 barrs	£2606 2 7
„ United Company, in representation of	9 „	473 0 0
Totals	24 barrs.	£3082 1 5

Delivery of Ores.—To the Sartenejas, hacienda of Escalera, 1278 cn. 13 oz.; United Company, hacienda of Buenos, 697 cn. 5 oz.—Total, 1976 cr. 4 oz.

Guanaxuato, April 25. G. B. GARDNER.

* *Excess of memoria* over half sale of basesores ores, and paid by the owners and United Company.

ANGLO-MEXICAN MINING COMPANY.

Guanaxuato, April 26.—I am afforded the satisfaction, on the present occasion, of reporting the continued productiveness of the mine of Asunción, which, in the five weeks ending the 20th inst., gave 2000 cargas of ore, averaging 536 cargas weekly, and though the general lay is low for silver, I am happy in being able to say that a reapa of the arrastres, made recently, shows the gold to make a considerable compensation for the deficiency; this reapa, which amounted to 462 mrs. of silver, was the produce of 665½ montons of ore, and the average lay of gold was not less than 1722 grs. per mare; the net value of this plata de ley was $1,500—thus giving an addition in value to the produce of £32 per monton. The supply of ore from the mine has been more than equal to the grinding of the sixty one arrastres employed on them, the stock on hand having increased by about 250 cargas. The stock at the haciendas and mine is now 2750 cargas. The quantity produced in the last five weeks has been less than in the preceding period, owing to the Easter holidays, and to a strike for wages among the "tenateros," which suspended for a day and a night the work of the herramientas. On the whole, the Sierra-zinida workings are much the same, in point of produce, as they were the month before, both as to quality and quantity; they consist of three points and one frente. Buen Suceso has improved in quantity, and maintains a good quality. The level of San Casimiro, from the former workings towards the latter, for the object principally of ventilation, has been driven ten varas, and is now producing ore of the same class as that of Buen Suceso, having approached within the range of this class. The clearing in the level of San Gregorio came up to whole ground, and has continued downwards against it to get to the pitaxes; this is the western extremity of the workings of Buen Suceso, about sixty varas distant from the point of this name, and there is reason to hope the whole of these pitaxes will be found in ore, from the circumstance of the entire vein being found worked away when cleared through, and from the fact that the first pitaxe cleared, forming the eastern extremity of the class, has been found good. The further prosecution of the San Gregorio level westward is, for the present, suspended, because it affords no immediate prospect of assistance in the way of ore, there being, at least, fifty varas of whole ground from this to the next set of workings, and probably all barren, from being the intermediate space between the two classes, and there is no probability of getting under these workings with the level, because, if the pitaxes of the Setisiend and Buen Suceso were found from thirty to forty varas below this depth, those ahead are likely to be at a greater depth still, having had assistance for working of a perpendicular and inclined shaft right through the class on which they are situated. With such pitaxes as those of Buen Suceso in hand, it has appeared to me more prudent to secure a supply of ore from them, to meet the expenses of a much more urgent work—the sinking of the shaft—which will add some £400 or £500 weekly to the already heavy amounts of the mine. The three haciendas are working uninterruptedly on Asunción and Reyes ores. Dividends continue dropping in from the mine of La Luz, in liquidation of the debt of San Barnabe, and I have received on this account since the date of my last report £2000.

BOLANOS MINING COMPANY.

San Clemente, April 17.—*Fortnightly Mines Report—San Nicolas.*—The production of pastes has continued about as last advised, having varied during the month from fifty to seventy cargas weekly, holidays having occurred in each of the weeks.

Men Working on Ores.—In the bottom of La Luz they have broken in about the same proportions as before (being now reduced to six pairs), say from 100 to 130 cargas weekly, but there is a great falling off in the quality—the lays of the last tortas having come down to 12 mrs. per monton. As this working approaches the level of San Fernando, its richness is evidently departing, but in the stones and cross-trees is still good ore to work upon for several months.

Tulpatela.—The west end of San Mariano has been cornpocted, and the bargain turned downwards as a winze, to communicate with the rises of Buen Suceso level, and procure ventilation; the narrow band of ore still continues. The quantity now broken in sinking the winze is about ten cargas weekly, of good quality. San Nicolas shaft having now reached the level of La Luz, the bargain has been turned northwards as a cross cut, to meet the ore driving from La Luz level, which will be commenced this week, and thereby effect considerable economy and convenience in the working that end of the mine. The cross cut south continues as before.

North Cross cut of La Luz.—No signs of Buen Suceso hole have been met with, and as we have reached a good way beyond the place where it ought to be found, it is probable the hole does not exist here, and that it may have pitted for Clemente hole further east, the work has been stopped. The west end of La Luz is more than three varas wide, and contains some veins of good ore, but the great mass of the hole is barren, and it is to be feared that we are nearing an end sides to the end of the bunch of ore, which has been so productive.

Chile Frito (most east of San Francisco).—This low gate has been driving, as advised in my last, for three weeks; it generally shows a narrow vein of good ore, but nothing of any importance yet. The pitaxe on the same hole still continues productive; it is from these, indeed, that the tenateros of San Nicolas get most of their cargas. We have commenced a cross-cut north from the west end of El Potrerillo to cut the Chile vein at about sixteen varas higher than the present workings; it will be about sixteen varas long, and serve at once to discover the character of the vein, give it ventilation, and open it for more extensive working.

San Clemente.—The produce of the pastes in this mine has continued to maintain itself, the extraction having been 110 to 120 cargas weekly, even during the broken weeks. The productive parts are the rises of San Antonio, the ores of which, assay from 8 mrs. to 10 mrs. to montones; and since the last fortnight the rise of the second level of Dios con Gusto has produced abundantly a very rich ore, which is now on wide and broad, that I have given notice to the tenateros to commence. We have two thirty varas of untried ground to the eastward, and duty to our owners bespeaks, on that there is even enough to begin for handsome profits. The ordenante to the old Carmen Mina was exactly on our boundary line, and the communications with our adjoining level at Glass and Gusto appears to be at a lower level than the rise alluded to, so that the probability is, that the whole of the ground I have mentioned is entitled.

Tulpatela.—In the west end of San Bernabe the hole we are following continues to yield the interesting appearance in my last, and in the same characteristics as before—more than two varas wide of crystalline matter, principally blende, with little or no key of silver. We mean shortly cut the hole of San Jose with this end.

El Carmen Old Mine.—We have been clearing out the bottoms of the old workings, into which we had broken, as advised in my last, keeping the slope by the winding, now to San Clemente in hand, always with small veins of ore. We have discovered the head of a winze with a ladder in it, which went much within a few varas of our level at La Luz, and I have, in consequence, suspended the clearing through the upper level, and shall immediately commence a rise from La Luz, to meet the bottom of that winze, which will thus have the clearing a very easy and cheap operation. Bunches have also been met with—it is on this mine to day.

Buena Suerte.—The end of San Bernardo east, on Buen Suceso hole, and the winze in the bottom of the level, continues as before, without any improvement.

—Disputed Ground.—The owners of San Nicolas have communicated to me, that one of their number has been appointed to confer, and come to arrangements, with those of Malanoche, on the subject of the "demasia" (boundary) in question—in the mean while, the costs of the end of San Francisco are entrusted to a separate account.

San Rafael and San Francisco de Paula.—*Veta Bella Hole.*—We have been driven out of our level of San Bonifacio by water, which sprung from the bottom of the winze, and filled the level; drainage by hand being an expense far greater than the work deserved, I have entirely suspended that work until the hole by the other trials still in hand shows itself worthy of a shaft or other work to drain it and open it.

San Henrique Hole.—Since the bunch of ore met with on first opening the bargain to the west, we have driven in complete deads, without a sign of ore, and the trial on this hole to the east showed none from the beginning. I have, therefore, also suspended both these works, and the only works continued at present in any of the setts of San Rafael is a bargain driving east on the hole, called Velasquez, in small veins of ore, assaying 2 mrs. to 3 mrs. This may improve, and, at all events, the work is a useful amparo at a small expense, as the malanoie is given up.

Veta Bella.—After continuing the cross-cut of San Bonifacio three weeks longer, as advised would be done in my last, and finding no signs of any other hole, and being far north of where the Veta Bella hole should be found, we must conclude that the hole before mentioned must be it, although still no water appears here, where, as in all other parts, the Veta Bella has been very watery; the sinking of the winze of La Luz above it will shortly clear up all doubts, and I have stopped the cross-cut meanwhile. The heave, or fissure, mentioned in my last, has continued with the cross-cut intersecting it diagonally as we proceeded.

La Luz.—This winze has produced last week some bronzes, assaying 15 mrs., which still continue in the bottom. It is to be feared this will prove only a little bunch, such as we have consciously met with before, but if it should turn out more favourable, and give a better character to the hole than it has yet deserved, it may afford encouragement to resume the trial in San Francisco de Paula by a shaft or otherwise. Since suspending the cross-cut of San Bonifacio, we have commenced a bargain in a winze in the Rayas hole, with the view to open a footway to the new level below, and to explore the hole in the interval. A cross-cut has also been commenced from the shaft, at fifty varas below San Bonifacio; the new level is called San Juan d'Rayas; the Rayas hole may probably be cut at about fifteen varas distance; the sinking of the shaft is also continued, it being desirable our best spot for an effectual trial of this great hole, which in other parts has given such bronzes.

Pozo Rico.—The cross-cut south continues apparently still in vein stone; the winze has been interrupted by the bolsings. No improvement has been met with; the narrow vein discovered in red silver still continues, though very rarely, to produce similar specimens; if no improvement occurs shortly, this work must be given up. On the Gallega side, the cross-cut from the middle branch of the hole in Alejandria has been continued through the month without yet cutting the southern branch. A winze has been communicated with Alejandria level from the higher one of San Andres, principally for the purpose of ventilation; the distance was fifty varas; it was sunk generally in barra, with a few small bunches of ore, where the bunches work when they find no better place.

Result of the Mines, &c., in the Zacatecas District, for March, 1844.

	Profit.	Loss.
San Clemente	—	£7966 7 1
San Nicolas	£46,845 4 0	—
San Rafael	—	1867 5 1
Veta Bella	—	2255 0 0
Loreto	—	66 5 1
Malanoche	—	1139 1 7
Santa Barbara	—	40 7 4
Pozo Rico	—	720 4 6
Hacienda	£60 0 0	—
Profit on district	—	34,057 5 9
Total	£47,504 4 0	£47,504 4 0

REAL DEL MONTE MINING COMPANY.

Mineral del Monte, April 26.—I had this pleasure on the 12th inst., since which I have received your favour of the 1st March. The adit clearing west of San Francisco has been made good to within a few varas of Dios to Guia shaft, and we may expect soon to discover some of the old workings, which, according to reports, contain smelting and amigos ores in pretty large quantities. The fifty vara level, west of San Francisco, is now cleared and secured twenty-four varas; it appears to be driven on the south part of the vein, and, as it is narrow, we are enlarging it a little on the north side, where there is a promising hole, containing a class of good ore; the same level east will, we expect, be communicated to the part cleared west of El Arte winze in a day or two, after which we shall proceed to make a careful examination of the whole distance between the winze and the shaft; a large part of the vein seems to be left unwrought on the north side of the level, but, up to this time, no ore has been found deserving particular notice—but, owing to the quantity of wood, &c., it will be necessary to drive and sink a little in different places for the purpose of ascertaining what the vein is composed of. The Esperanza level has now reached to within a few varas of the junction with the south hole, where we hope to find some ore; a large quantity of water is flowing from the south side, and, as we have now determined to alter the direction of the level a little towards the south, it may be expected that all the water from San Francisco will be more effectually drawn off. At Terrero the working of San Albino bottoms has been lately hindered by the water; the rise, however, above Taylor's level, will soon be communicated, and effectually remove this obstacle. On Wednesday evening last the loop pin of the main bob broke, and caused a hindrance to the working of the engine of about fourteen hours—and on the evening of the following day one of the dropping pipes of the same bob broke, and occupied other nine hours repairing; during this time the water rose twenty-four feet above the bottom of Socorro level, and will not probably be in fork again until the latter end of next week; this accident will cause a great deficiency in the produce of ore from this place in May. The adit level drainage, south of Dolores, on the Santa Brigida vein, continues promising, and contains red ferrate, averaging 6 mrs. per monton; the rise, however, near the end, is producing cargas ores of good lay, averaging from 16 mrs. to 20 mrs. per montons. The stopes in the bottom of Santiago level are in a large hole, containing small branches and strings of good cargas ore, which has a promising appearance; and as the diagonal shaft is now sinking, I hope it will soon drain the water from this place, and enable us to increase the number of barreteros, and the raising of ore. The Arrastera adit, south of Dolores, is again driving on the favourable part of the Santa Brigida vein, and is letting out a large quantity of water, which is probably draining the whole distance below adit, between it and Sacramento shaft. In the latter mine (Sacramento) the water has lately disappeared from the deep workings of Santa Teresa and San Ramonsito; the former is being cleared up, and the latter is sinking; from these two points, and from those further north, also below the forty vara level, we may now calculate with a tolerable degree of certainty on keeping up the raising of ore from this mine to about 200 cargas per week, for, perhaps, one or two months. In La Luz the water has also disappeared from the deep workings below San Patricio level, and we therefore confidently expect to continue the raising to about 250 cargas per week during the same period. The cargas ores from both these mines vary from 12 mrs. to 20 mrs. per montons, and have lately averaged from 15 mrs. to 20 mrs.—but there is also a tolerably large quantity coming up containing from 7 mrs. to 10 mrs. per montons, which is put aside, with the object of being beneficiated in the hacienda at some future day. The smelting ore assays, on an average, above 45 mrs. only, but the quantity has lately been tolerably abundant; in March it amounted, from La Luz, to 1325 quintals, and in this month it will be about 800. A good feature with respect to La Luz is the probability of the water having been lowered to near the level of the Arrastera, as about five days ago a large stream was cut in this level, driving east of the cross-cut from San Pedro shaft, and nearly immediately afterwards the water disappeared from the eighty-one vara level and the La Luz bottoms. Ascotá, I regret to state, is still very poor; even San Guillermo stope is producing very little ore, and that only refuges. In San Antonio level the principal part of the vein has lately been cut, driving north on the Santa Brigida vein; and, as good ores were found in accordance to the point of junction in the upper levels, we were in expectation of finding a continuation of it, more or less, at this depth, but the vein there was very poor, and without any ores that will pay for extracting. The most promising place in this mine is the Arrastera driving west, and there there is only a little cargas ore, about one-half a vara wide, but the appearance of the vein is different from that observed in the 60 and 100 vara levels, and still I hope we shall find ores on the level progressing east and west. The San Pedro shaft is again sinking for the purpose of making a deeper trial of the Arrastera vein, and of enabling us to deliver down the ore in the La Luz workings on the Santa Brigida. Santa Ynes, during the last month, has been gradually declining, and the stope at present continues little or no ore, and the sinking is again suspended, while the stopes a few varas above the bottom are united east and west. In the adit driving north from this mine, towards Cumbres, the vein has lately improved a little, and has become richer, and contains streaks of ore; it is also getting soft more than usual, so that we may expect Guanaxuato will soon be drained. I am glad to inform you that the new valve of Rosario is a very promising success; it is already producing about twenty to thirty cargas of ore per week, averaging about 14 mrs. per montons; and if the fifty mines were now driving east, continuously as good as at present, we shall soon be inspired to increase the quantity materially. I purpose sending to the hacienda, about the middle of next month, a small parcel of 150 cargas, the produce of which, I expect, will repay the whole outlay. In the accounts of ores and returns for March, the expenditure is set down £10,700. The following items, however, were not calculated upon at the time, but afterwards brought into the account for that month:—Company's part of expenditure in the Mexilina quicksilver mine, £1268; Regla adit—stock short at the end of the year, £3179; Rosario mine, £640; mules for El Oro transport (intended to have been paid for in June quarter), £1044; excess in general expenses—three years' law business in England, £4000.—Total, £11,130. This will account, in a great measure, for the costs having amounted to £726,366; the returns were £3000 more than the estimate, and I fully expected there would have been a small profit; but the mine costs are somewhat heavier than usual, particularly the tut-work, which, indeed, is the principal item; the drainage is a little higher, owing to the stock of fuel being increased against the rainy season. The surface cost has also been increased in this month beyond the usual amount, owing to some indispensable extra works. The English salaries and items, it will be observed, are somewhat reduced, and all the other items will be found lower this month; and for May I propose carrying out, as far as possible, the proposition contained in my letter of the 13th inst.—viz., of reducing the actual mine costs to £27,000 or £28,000. Owing to the scarcity of ores in many of the lodes on the Biscaina and Acosta veins, the expense of extraction has also, in some degree, augmented, although in La Luz and Sacramento it comes out very moderate. I noticed in my letter of the 13th inst., that we had suspended ten arrastres at Soochez, and also that we were considering about putting up four additional barrels to be worked by the wheel of the wet stamps; and, after making a proper examination of the wheel, the repairs and alterations required to carry this plan into effect, it appears that the cost of it will not exceed £2000, including three new calcining furnaces. The whole will be completed by the end of June, when we shall have eight barrels in constante—in the mean time, in order to keep up the returns, I have been grinding for the four barrels now at work, red and brown tierras from Sacramento and La Luz, containing from 30 mrs. to 35 mrs. per montons; the benefices per patio, therefore, at this hacienda, will be considerably augmented after this month, and the expenditure will at once be greatly reduced. Mr. Piotrowski is at present washing the three tortas for this month in the new invalero, and it appears to answer very well. At Regla hacienda it seems singular enough, that the ores from La Luz, which Mr. Teague described a month ago as being very difficult to smelt, and often choking up the furnaces in ten or twelve days, are not only now easy for smelting, but it cuts away the sides of the furnace very much, and the ores are certainly, to all appearance, precisely of the same kind as before. In the patio, I hope the amalgamer is beginning to understand the benefices of La Luz and Sacramento ores a little better; while I was there, the torta No. 17 was washed, and the silver buried; it contained per assay 35lb. mcs., and gave 42lb.—showing a loss of less than 7 per cent., with a loss of 13½ oz. of quicksilver per mare; this result is so favourable, that I fear there must have been some mistake in the assay, particularly as torta No. 19, was washed immediately afterwards, and lost 27 per cent of silver, and 13½ oz. of quicksilver per mare. For this month the returns will be forty-eight bars, or four more than the estimate, and I expect there will be a profit of £2000 or £3000; for May, I hope there will be a small profit, but beyond this we cannot venture to speak with any degree of certainty, as the Santa Brigida vein, on which we are at present chiefly depending for returns, is inconstant with respect to the best class of ores; but I beg to assure you, that every effort shall be made, dictated by prudence, and with a view to the future prospect of the concern, to regain the losses sustained in the first quarter of this year. In accordance to the proposal contained in my letter of last March, I have with beg to inclose you Government bills for 10001. sterling.

LAW INTELLIGENCE.

CAST-STEEL.—INFRINGEMENT OF PATENT.

COURT OF EXCHEQUER.—JUNE 5.

HEATON v. DAVIES.—This was an action to recover damages for an alleged infringement by the defendant, of a patent belonging to the plaintiff, for certain improvements in the art of making cast-steel. In Trinity Term last the plaintiff was non suited by Lord Abinger; the present is, therefore, the second action on the case.—Mr. JERVIS addressed the jury for the plaintiff; he said that Mr. Heath, having devoted a large portion of his life and means to the study of steel making, at length discovered the valuable properties of the carburet of manganese, in the application to that art. He confirmed his views by experiments on a large scale, which he made at Chelsea, and took out a patent in the second year of her Majesty's reign. This being secured to him, he naturally looked to Sheffield as the place where the greatest scope could be afforded him, from the extent of the steel manufactures in that town. He had formerly been engaged in the making of Indian steel, and had acquired a considerable experience in its production. The use of the carburet of manganese was found to answer perfectly; by its help cast-steel could be made, which had the novel property of being easily welded with iron. In operating by his patent, he made considerable quantities of it; but found subsequently that a similar effect would result from employing the elements of the carburet, in certain proportions, without first making that article and using it entire. His process was employed by the defendant, who was, therefore, obliged to have in order the plaintiff's grant. Defendant denied that plaintiff was the first inventor of this process, and affirmed that his specification and disclaimer did not sufficiently set forth the manner in which the steel was to be prepared. Defendant is now in the trade at Sheffield, and was once in treaty to become agent to the plaintiff.

Mr. W. Johnson, of Chelsea, said that plaintiff made experiments at his works, and afterwards took the adjoining premises. In 1840 the new process was fairly set out, when the patent had been worked six months.—Mr. Bevans, of the Vauxhall-road, pattenee, said that he worked for plaintiff at Chelsea. In 1840, being aware of the carburet of manganese, he used the black oxide, having first, at Mr. Heath's suggestion, mixed it with coal tar. It appeared perfectly, the carburet being reduced in proportions of 2½ per cent. on its ingredients.—Mr. Bellamy, of Sheffield, steel maker, said that defendant retained him as his steel melter; he went him a box from his warehouse in Orchard-street, secured by a double patent lock, and containing packets of a substance he was to use in the process.—Mr. Matthews, engineer, of King's Head court, Fleet street, received some steel of defendant, which he considered to be the same as Mr. Heath's.—Mr. G. Lewis went to defendant's, Sheffield, in May last; obtained two packets above-mentioned, and gave them to Mr. Ure and Mr. Westington to examine.—Mr. Mushet, the author of "Papers on Steel and Iron," was examined, and said that the steel could be made under 1½d. per lb., the manganese costing 3d. per ton. The carburet of manganese would become established in the process of its mixing with steel. Many kinds of iron contained manganese. The supplementary specification of this country contains 25 per cents., and subsequent inventions, from the Forest of Dean, 4 per cent. Bucknall made a definitive analysis of Swedish iron some years ago, when he said that it contained 15 per cent. Such ores of manganese would make the steel softer. In some of the foreign factories the heat of the blast-furnace was applied at the entrance of the cylinder, and, being differently diffused through the mass, various kinds of metal were produced from the same batch, from steel to wrought iron.—Mr. Ure was well acquainted with the carburet of manganese; he said there was no such thing as iron free from it; had the chemist, at great expense, could obtain no appreciable quantities to it. The carburet of manganese drives the impurities away from the steel; they rise to the surface in the form of a glass, which contained manganese. Steel does not contain any of that substance whatever. The combustion in crucible groups by the other ingredients, at the effect of using the carbo of manganese ceased. It would convert the pot into a fire, which would then melt, and act on iron, by heat and upon the contents of the pocket, and found it to consist of 30 parts of cast-iron and 10 of manganese. The manganese and carbon must certainly combine before they can act either only upon the steel. Professor Schafhaeutl, of Munich, has recently written on this subject in the *Philosophical Magazine*, where he has stated it is a compound that contains on the last description. He analysed the steel of one of the hardest razors of Mr. Rogers, of Sheffield, in which he did not find a particle of manganese having combining the two ingredients.—Mr. Westington was afterwards examined, and the plaintiff's case was then concluded.—Mr. Martin submitted, that as his learned friends were bound to show the novelty of three processes described in the specification, either that the one is obvious, they should be nulled.—Mr. Lushington thought that they had, as he would reserve the point.

The court was resumed on the following morning, when Mr. Martin addressed the jury at great length, on behalf of the defendant, contending that the invention claimed by the plaintiff was, in reality, no new invention, inasmuch as the same ingredients had been in use for many years prior to the date of the plaintiff's patent, in April, 1838.—Evidence was called in support of this position, but the effect thereof being in each instance overbalanced by the facts, Mr. Jervis replied.

Mr. Justice PARKE then left the jury to say whether, this being a patent, there had been an infringement of it by the defendant—whether the process that came the proprietor of cast of manganese which he had set out in his specification—whether the invention of the plaintiff was new—and, then, whether the specification so found was sufficient.—The jury retired, and, after an absence of three quarters of an hour, returned with a verdict for the plaintiff on all the issues.—The verdict was then entered for the plaintiff—damages 1s., with leave for the defendant to move to enter a verdict in his favour on the first issue.

MINING IN CORNWALL.—(*From a Correspondent.*)—We are informed that a rich lode of ore has just been discovered at West St. Andrew, in the parish of Gwennap, in the engine-shaft, at about fifteen fathoms deep—the deepest sheet yet sunk in this parish. There are eight old mines in the parish which have been sunk only from thirty to sixty fathoms, and abandoned one west of another. We expect these will now again be all at work, and as the Consolidated Mine of West St. Andrew, and those on the western run of it, are producing (almost the richness of a mine) to the Great West Alfred and Herland Mines, it may be expected they will become profitable undertakings in any adventurer who may be so fortunate as to get them.

COPPER AND SILVER MINES.—We understand that a cargo of remarkably rich ore, the produce of these mines, was sold on Monday last by Messrs. Hawkins, Lean, and Co., of Liverpool, at the advanced price of £21 5s. 6d. per ton. The works are advised to be admirably conducted under the management of Messrs. Maskell, Harris, and Hosell, the directors, and Mr. W. Tonkin, the purser.—The shares are rapidly increasing in value.—*Western Times.*

APPARATUS FOR PREVENTING EXPLOSION OF STEAM BOILERS.—Mr. C. Lemon has recently obtained a patent for improvements in apparatus for preventing explosions of steam-boilers, which is thus described:—"A safety-valve loss 3 oz. weighing 40lbs., and having a temporary ripeat to 30lbs., is placed within the boiler; to the foot is attached a rod, to pass out, which goes through a cooling box to the top of the boiler, through a hole in a horizontal arm, which is connected, by means of a connecting rod, to the valve-lever of the safety-valve. Should the water in the boiler sink beyond the proper level, the fire-tubes also, and a drop on the top of the vertical rod comes in contact with the horizontal arm, and gradually opens the valve, when the steam escapes out at the boiler compass. On the water rising, the fire extends, and the valve drops into its seat."

MEETINGS OF SCIENTIFIC BODIES.

IN THE ENSUING WEEK.

SOCIETY.	PLACE OF MEETING.	DAY.	HOUR.
Royal Botanical	Regent's park	Saturday	4 P.M.
Royal Geographical	3, Waterloo place	Monday	1 P.M.
Royal Medical and Chir.	53, Berners-street	Tuesday	8½ P.M.
Civil Engineers	25, Great George-street	Tuesday	8 P.M.
Zoological	57, Pall mall	Tuesday	8½ P.M.
Society of Arts	Adelphi	Wednesday	8 P.M.
Geological	Somerset House	Wednesday	8½ P.M.
Pharmaceutical	17, Bloomsbury square	Wednesday	9 P.M.
Royal	Somerset House	Thursday	8½ P.M.
Antiquaries	Somerset House	Thursday	8 P.M.
Br. Society of Literature	St. Martin's place	Thursday	4 P.M.
Medico Botanical	32, Sackville-street	Thursday	8 P.M.
Royal Astronomical	Somerset House	Friday	8 P.M.
Philological	69, Pall mall	Friday	8 P.M.
Royal Asiatic	14, Grafton-street	Saturday	3 P.M.

CURRENT PRICES OF STOCKS AND SHARES.

STOCK EXCHANGE, Saturday morning, Twelve o'clock.

Consols Account, 90¾ ⅞
Reduced 3 per Cents., 90¾ ⅝
Reduced 3½ per Cents., 101¾ ⅜
Long Annuities, 12⅝ ⅜
Bank Stock, 199 200
Exchequer Bills, 71 73 pm.
Belgian Bonds, 5 per Ct., 103¾ 4½
Brazil, 5 per Cent., 82 ½
Danish, 5 per Cent., 97 ½
Dutch, 2½ per Cent., 61¾ ⅝
Ditto, 5 per Cent., 100¾ ⅝
Portuguese, Conv., 5 per Cent., 40¾ 7½
Russian, 5 per Cent., 113¾ 114
Spanish, Active, 5 per Cent., 22¾ ¾
Ditto, 5 per Cent., 24 ½
Chili, 6 per Cent., 102 4
Colombian, 6 per Cent., 18¾ ¾
Mexican, 6 per Cent., 20 ½

[From our own correspondents.]

LATEST PRICES OF IRISH STOCKS.—5 per Cent. Consols, 90¾, to 91¼; 5½ Stock, 10 l.; ditto New, 1839, 101¼; 5½ per Cent. Debentures, 94¾; Bank Stock, 202; Kingstown Railway, 15½; Dublin and Drogheda, 87½;—Hibernian Bank, 91¾; Royal Bank, 131; Provincial Bank, 40; City of Dublin Steam Co., 14¾; ditto Stock, 100¾, 101; British and Irish ditto, 55 ½;—Steam Ship Building Company, 15¾;—National Insurance Company, 26½; Patriotic, 6¾.—Mining Company of Ireland, 14¾; Wicklow Copper Mines, 2¼.

CURRENT PRICES AT LIVERPOOL.—THURSDAY EVENING.

Stock.	Closing pr.	Sales.	Stock.	Closing pr.	Sales.
Blackburn & Preston	4¾	—	London and Brighton	47½	—
Birmingham & Derby	97	—	London and Croydon	19½	—
Birming. & Gloucester	93	20	Lond. & South. Western	57	—
Bolton and Preston	20½	—	Manch. & Birmingham	107	—
Bristol and Exeter	97	—	Manch., Bolton, & Bury	104½	10
Bristol & Gloucester	84½	—	Manchester & Leeds	102	100
Caledonian	24	—	Midland Counties	81	—
Chester & Birkenhead	10	—	Newcastle and Carlisle	45	—
Chester & Holyhead	6½	—	Newcastle & Darlington	41½	—
Dublin and Cashel	4½	5	North British	19	—
Dublin & Drogheda	19	—	North Midland	80	60
Eastern Counties	11½	—	North Union	102	100
Edinburgh & Glasgow	61	—	Norwich & Brandon	7½	8
Edinburgh & Northern	14	—	Preston and Wyre	10½	10
Glasgow & Greenock	11½	—	Paris and Lyons	24	31
Glasgow, Paisley & Ayr	10½	—	Paris & Orleans	20	—
Grand Junction	210	221	Paris & Rouen	20	20
G. North of England	100	102	Paris and Strasbourg	24	30
Great Western	139	139	Rouen & Havre	24½	24
Harrowgate & Knaresb.	—	—	Strasburg and Bâle	20	20
Harwich	32	32	St. Helens & Runcorn G.	97	97
Hull and Selby	89	90	Sheffield & Manchester	60	60
Lancaster and Carlisle	44	—	South Eastern	20	20
Lancaster & Preston	19	20½	Trent Valley	8	9½
Liverpool & Manchester	210	214	Ditto	8	—
London & Birmingham	221	224	York & N. Midland	117	119

15, Castle street and Stock Exchange, Liverpool. JOHN GREAVES.

LEEDS, THURSDAY.—The depressing "influences" that have so long been at work, in the form of fear from competing railways, as regards the midland lines, especially the North Midland, are at last on the point of cessation, as we have all along contended they would be—and this is shown by an increased demand for North Midlands, and Midland Counties, and the small amount of this stock offering in the markets. While the last few days an advance of full 5l. per share must be quoted, evidencing what we said a fortnight ago; this advance, too, is grounded upon the best of all possible foundations—viz., an increased and increasing traffic, which now exhibits the sum of 33951, in contrast with 4011l. during the corresponding period of last year. The last week's traffic has produced the very satisfactory sum of 1600l., which includes the money received during the Whitsuntide holidays, and the plan of charging "one fare" for the whole journey, lately practised by so many of the railways during those holidays and those of Easter, which has so established the custom of the various companies that have adopted it, would, one would suppose, strike the most short sighted of those who have the management of railways in general, and induce them to extend their fares as low as is consistent with ways in general, and induce them to extend their fares as low as is consistent with the competing circumstances by which they are surrounded. This truth we have been endeavoring of for years past, and we shall continue to harangue at it for years to come. If we find it all necessary to do so. Why should not all railways adopt the plan of charging no more than one fare for going out every Saturday and returning on a Monday morning? one what a source of profit would hidden in this idea, if it were fully and fairly adopted! In this place we remembered too bold at first, but the third cost "by their heads" once a month, instead of once a week. How many have engaged to be here now? are that 5l. or 6l. are better than 4. 6l. or 7s. 6d.; and railway directors seem to revel the ranks of this class.—In our last, we fully anticipated a further fall in North Eastern stock, after looking at the accounts as published, showing such miserable results up to March 31; but, quite contrary to our expectations, the shares have increased in value since the meeting was held, when the intelligents and clever chairman elucidated the actual state of the concern, to the entire satisfaction of the meeting, and thus threw the oil of confidence upon the troubled waters that appeared likely to overwhelm the timid shareholders. Such is the power of hope in these affairs—for nothing but the cheering prospects before them could have prevented the shares going down at least to 60; and this reminds us of what Mr. Reynolds said respecting the once dubious prospects of the South Western, compared with their present palmy state—the very argument of which we made use when the "new creation" of stock in the shape first took place, a few months ago. It must not be forgotten, that South Western shareholders refused to take the shares at 5s. than are now 6l. or 7l.—Manchester and Leeds still continue to decline, having been sold in Manchester as low as 102¾ this week; and this has a lamenting influence on Hull and Selbys, which are flat at 90.—York and North Midlands are bidden, as 117½ to 119, which may have been partly brought about by the passing of the Scarborough bill, which the independent energy of Mr. Hudson has effected;—Brad fords are weaker, but offering at 100¾ gross, with not many buyers; in fact, this stock may be described as remarkably quiet.—The new Railroads shares have been more as high as 5½ gross, for shares.—Ormskirk, Preston, and Berthwaite to furnaces line have not enquired for at 10s. to 5s. gross per share.—Speaking generally, our market is inspirited to the most above last week, the disposition to realise having exhibited itself less generally.—The subjoin are quotations:—

Birmingham and Derby	97½	London and South Western	57½
Birmingham and Gloucester	94	London and Croydon	19
Bristol and Exeter	98	Manchester and Leeds	102
Eastern Counties (Nil)	11	Manchester and Birmingham	107
Edinburgh and Glasgow	60½	Midland Counties	81
Great North of England	100	Norwich and Brandon	7½
Great Western	139	Northern and Eastern	37½
Hull and Selby	90	North Midland	80
Liverpool and Manchester	210	North Eastern and Dover	20½
London and Brighton	47½	North Eastern and Berwick	74
London and Blackwall	5½	Yarmouth and Norwich	15½
London and Greenwich	3½	York and North Midland	119

E. B. WILSON and CO.

COAL MARKET, LONDON.

MONDAY.—Prices of coals per ton at the close of the market:—Bute's Wear Hartley 17 6—Harrison's West Hartley 17 6—Holywell Main 16—Morrison's Hartley (new) 17 6—Stanley Wallsend 17 6—Stanley Hetton 17 6—South Tanfield Wear (new) 17 6—Tanfield Moor 17 6—Tyne Main 17 6—Townley Main 17 6—Wallsend Main 18 6—Wallsend Hetton 18 6—Wallsend Russell's Hetton 18 6—Wallsend Wear 18 6—Wallsend Wylam 18 6—Wylam Brockwell 18 6—Caverton 18 6—Cowpen 18 6—Hartley 18 6—Hetton 18 6—Hetton Lyons 18 6—Lambton 18 6—Lambton Wear 18 6—Russell's Hetton 18 6—Stewart's Wylam 18 6—Adelaide 18 6—Braddyll's Hetton 18 6—Eden main 18 6—Eden Trimdon Grange 18 6—Eden Hetton 18 6—Elemore Hetton 18 6—Elemore Vale 18 6—Kelloe 18 6—Kelloe Coxlodge 18 6—Kelloe Hetton 18 6—Lambton Hetton 18 6—Lambton Wear 18 6—Lambton Wylam 18 6—Russell's Hetton 18 6—Russell's Wylam 18 6—Stewart's Hetton 18 6—Stewart's Wylam 18 6—Tanfield Moor 18 6—Tyne Main 18 6—Tyne Wallsend 18 6—Wallsend Hetton 18 6—Wallsend Russell's Hetton 18 6—Wallsend Wylam 18 6—Wallsend Wear